

AMERICAN

RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,

INSURANCE, BANKING, MINING, MANUFACTURES.

HENRY V. POOR, *Editor.*

SATURDAY, JANUARY 26, 1861.

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ESTABLISHED IN 1831.

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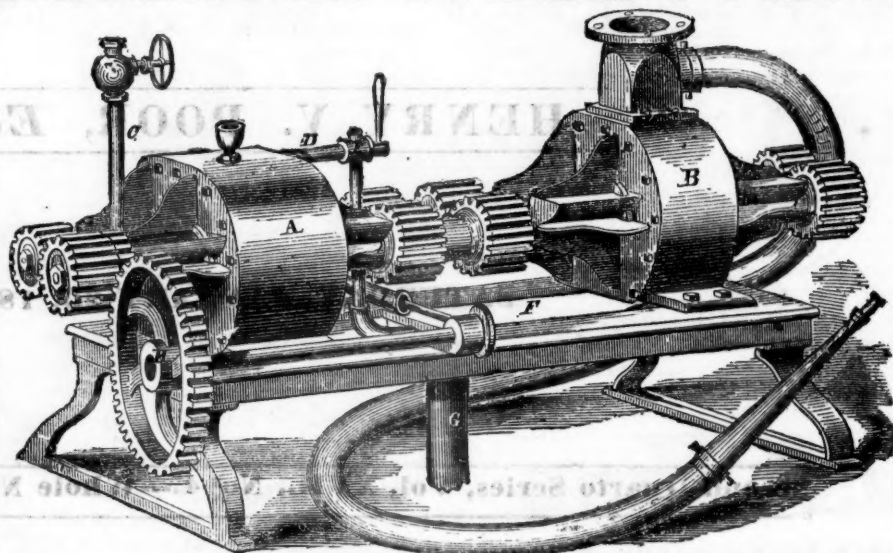
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Mr. FREDERIO ALGAR, No. 11 Clements Lane, Lombard Street, London, is the authorized European Agent for the Journal.

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American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. NO. 9 SPRUCE ST.

New York, Saturday, January 26, 1861.

Schuylkill Navigation Company.

The annual meeting of this company was held on the 15th. The report shows that the trade for the year 1860 amounted to 1,651,416 tons, of which 1,356,687 tons were of anthracite coal, and 294,729 tons were of miscellaneous articles—a diminution of 47,685 tons as compared with 1859, of which 15,422 tons were of anthracite coal and 32,263 miscellaneous articles. In 1859, however, the miscellaneous articles were computed at 2,000 pounds to the ton, and in 1860 at 2,240 pounds. Making such correction, the tonnage of the year 1860 would, in comparison, stand 33,096 tons, the real deficiency being 12,318 tons. Of the miscellaneous business, 46,289 tons came from the Union Canal, equal to 51,843 tons of 2,000 pounds, while the business from that canal in 1859 was 67,156 tons. The miscellaneous tonnage on the line has, therefore, really increased 18,417 tons.

The income of the year amounts to \$1,129,285 53. The payments for the new boat accounts have been:

Notes for boats and cars	\$29,556 62
Repairs and alterations of boats.....	994 94
Total	\$30,552 56

The receipts from boatmen for this account, under their lease, have been \$20,442 71. During the year the following purchases were made: One steam barge, 50 canal barges, and 5 section barges, and 102 canal cars. The sinking fund remains as last year. The surplus income amounts to \$510,008 91; accumulated since December 24, 1856, and the cost of the improved bonds of 1870, \$93,970; total, \$603,978 91. The balance to the credit of the fund is \$440,358 60. The sum of \$369,493 43 is at the disposal of the company in such a way as may be deemed proper. There remains a balance of \$33,415 84 on hand after payment of the interest, which is not sufficient to pay a dividend in cash. The report of the Chief Engineer shows that the amount expended by him was \$165,976 12.

Wilmington and Manchester Railroad.

The thirteenth annual meeting of the stockholders of this company was held at Wilmington, N. C., November 21st, at which the report of the president and directors for the fiscal year ending September 30, 1860, was read and unanimously adopted. The following gentlemen were elected directors for the ensuing year: John Dawson, N. N. Nixon, John A. Taylor, Henry Nutt, O. G. Parsley, E. W. Charles, John B. Moore, Geo. J. W. McCall, J. Eli Gregg and M. P. Mayes. On motion, it was resolved that the board of directors be instructed to take immediate steps for raising a sinking fund to provide for the debt of the company. It was also resolved that in view of the present condition of the company, the shareholders are justly entitled to receive some return in the shape of a dividend on their investments, and that the directors make, at an early day, a dividend of not less than three per cent.

A statement of the earnings and expenditures is given in detail in tables appended to the report of the Superintendent. From them we learn that the receipts during the year were—

From through passengers.....	\$129,861 45
“ way	82,924 33
“ freight.....	200,942 93
“ mails	51,291 00
“ minor sources.....	4,438 81

\$469,458 52

Less expenditures, as follows, viz:

Repairs of road	\$71,081 95
“ bridges, etc.	20,120 79
“ stations	17,484 23
“ locomotives.....	36,538 81
“ cars	28,831 86
Fuel	13,414 49
Oil, waste, etc.	4,916 00
Conductors, engine men, firemen, etc.	32,649 18
Ferry	4,547 30
All other expenses.....	20,185 59

249,770 20

Leaving net revenue amounting to...	\$219,688 32
Add balance from previous year....	87,993 01
Increase of capital stock	2,959 49
Amount charged to negro bonds last year, charged to transportation account during the present year.....	87 50

\$310,728 32

Disbursed as follows:

Interest and premium on exchange	\$73,608 63
Reduction of debt.....	101,909 41
Interest on anticipated payments on capital stock, paid in stock	3,461 19
Paid on account of construction	31,583 70
Paid for filling trustle	905 71
On account of engine Rotunda	14,479 19
Negro bond for 1860	100 00
Invested in capital stock of C. F. & O. S. N. Co..	9,750 00

235,797 83

Assets on hand Sept. 30, 1860.....

\$74,930 49

The reduction of debt has been made by payments applied as follows, viz:

To redemption of stock of W. & W.	\$15,000 00
To bills payable	84,855 28
To negro and scrip bonds and pay rolls	4,070 25

\$103,925 43

Increase of open accounts.....

2,016 12

\$101,909 41

The debt of the company is as follows:

First mortgage bonds	\$596,000 00
Second "	200,000 00
Income	174,000 00
Bonds secured by hypothecation of W. & W. R. R. stock	75,000 00
Bills payable	27,031 02
Other liabilities	24,269 24

Total.....\$1,096,300 26

Included in the transportation expenses of the past year are two new first class freight engines, thirty new freight cars and one hundred tons of American rails, the aggregate cost of which amounted to \$38,000.

A comparison of the business of the past with that of the preceding year, shows an increase in way travel of \$7,547 50, in freight, etc., \$39,055 91, in mails \$6,403 50. The diminution of receipts on through travel was \$11,192. The net gain of receipts was \$42,414 97. The net earnings have been 8.72 per cent. upon the entire cost of the road. After deducting interest paid upon debt, the net earnings have been 12.92 per cent. upon the capital stock. Without making this deduction they have been 19.43 per cent. These are the largest receipts which the road has ever realized, and the fact that their growth has been attained by the enlargement of domestic business, renders it peculiarly satisfactory as auguring continued increase in the future from this source. The total number of through passengers carried over the road was 25,364—being 3,313 less than the previous year. Of this number, 9,418 came to or left the road at Florence. The number of way passengers was 66,036—being an increase of 6,534 over the preceding year. The way travel exhibits the same relative increase of 10 per cent. as during the previous two years, and nearly counterbalances the loss upon through travel. The gain from freight is also in excess of the gain from that branch of business over that of the preceding year; and for the past two years, taken together, the ratio of increase over the receipts from that source for the year prior thereto, has been equivalent is 59 per cent.

The equipment of the road consists of 11 passenger and 12 freight locomotives; 16 first class and 2 second class passenger coaches; 3 mail, 6 baggage, 64 box, 65 platform, 24 timber and 20 gravel cars.

The operations of the road have been conducted with that regularity and freedom from accidents which has characterized it during the two preceding years. In the roadway department the Superintendent reports a continued and steady improvement. The track has been renewed at several points by the substitution of new rails with approved joint fastenings. Some 60,000 new cross-ties have been used in renewals, and in this respect the track has at no former period been so substantial or secure. A liberal outlay has been continued upon the bridges and trestles. The Little Pee Dee, Brunswick and Alligator bridges have been substantially repaired. The large draw at the Great Pee Dee entirely reconstructed. Brunswick draw was undergoing repairs, and the repairing of the great Pee Dee and Livingstone bridges was in contemplation. The permanent workshops have been completed, and large progress made toward the erection of the engine rotunda for the protection of the locomotive machinery. Improvements in the permanent

appointments of the road have also been going on along the line. The cost of the workshops with the necessary tools, together with the rotunda, as far as advanced, has been \$69,391 90. There are yet to be erected a suitable warehouse at Wilmington, also a passenger shed and offices. The site for the former has been selected, and contracts for materials and the construction of a large and commodious wharf entered into, and work on the same commenced by an active force. The brick warehouses at Sumter and Marion have been finished, also the joint warehouse at Florence, and neat and substantial wooden warehouses built at Manchester and Mayesville. Some three or four other warehouses and one or two ticket and passenger offices are needed to complete the improvements on the line of the road.

The following is a general statement from the company's ledger, showing the condition of the company from the commencement of the work:

Construction	\$2,632,737 12
Wilmington and Weldon R. R. stock	201,500 00
Cheraw and Darlington do.	19,211 22
Cape Fear & Ocean Steam Nav. stock	9,750 00
Waterree and Hamburg R. R. Survey	2,439 07
Negro bonds, 1860	100 00
Cash assets	68,772 21
	\$2,934,509 62
Capital stock	\$1,130,470 55
First mortgage bonds	596,000 00
Second "	200,000 00
Income bonds	174,000 00
Bonds secured by W. & W. R. R. stock	75,000 00
Bills payable	27,031 02
Due on negro bonds	8,356 74
" pay rolls	7,754 23
" open accounts	13,158 27
Profit and loss	488,050 49
Net profits past year	219,688 32
	\$2,934,509 62

President—THOMAS D. WALKER.

Superintendent—JAMES P. ROBERTSON.

Treasurer—JOSEPH J. LING.

Secretary—WILLIAM A. WALKER.

North Pennsylvania Railroad.

The annual meeting of this company was held in Philadelphia on the 15th inst. The following figures are given in advance of the publication of the report. The financial year closed November 30th.

Earnings from passengers	\$140,396 42
" " freight	241,189 80
" " mails, rents, etc.	8,036 01
	\$389,622 23
Expenses	176,668 31
Balance	\$212,953 92
Interest on bonds, mortgages and floating debt	197,691 04

Leaving a balance of.....\$15,262 88

The increase in earnings over 1859, have been \$42,320; the increase in expenses, \$17,764—making the increase in net earnings \$24,556. Compared with 1858, the increase in gross earnings has been \$92,728; the increase in expenses \$11,844—making the increase in net earnings \$50,876. During the year \$34,199 24 have been expended for new locomotives and cars, for trestle work, stations, car houses, etc. Bills payable have been reduced \$58,417 47. The officers and directors for the current year are the same as the last, with

one exception, viz: the substitution of Alfred Hunt for Harry Conrad. The following is the list.

President—FRANKLIN A. COMLY.

Directors—John Brock, John Jordan, Jr., Algeron S. Roberts, J. Gillingham Fell, S. Morris Waln, William C. Ludwig, Ellwood Shannon, Edward C. Knight, William L. Hirst, Alfred Hunt.

Eng'r and Sup't—S. W. ROBERTS.

Treasurer—WM. WISTAR.

Secretary—EDWARD ARMSTRONG.

Hackensack Railroad.

The first trip for the accommodation of passengers and freight on the new railroad between Jersey City and Hackensack, a distance of about twelve miles, was run on the 21st inst. The cars are of the wide gauge to fit the New York and Erie track, and run upon the latter road as far as Boiling Springs. From thence a track has been laid about four miles to Hackensack.

Platte County Railroad.

We learn that this road will be finished to Forest City early in February.

Brunswick and Albany Railroad.

We learn from the acting engineer that the work is progressing rapidly, and the road will soon be ready for the locomotive, when the work of tract laying will be commenced laying in good earnest. We also understand that the financial panic will not retard the construction of the road.—*Brunswick Advocate*.

Council Bluffs and St. Joseph Railroad.

We learn from the Council Bluffs *Bugle* that preparations are being made to prosecute the work vigorously upon this road as soon as the Winter is over. The *Bugle* says:

The business of getting out ties, bridge and pile timber is progressing rapidly at this time. A general good feeling is being manifested towards our road, and those who hung back at first, are beginning to see their true interest, and express a willingness to help push the good work along.

Census of North Carolina.

We give the following items of the population of North Carolina by the census of 1860, as compared with that of 1850. We have not got the free colored for 1860: we suppose it is included under the general heading of free:

Free Pop.	Slave Pop.	F. Col.	Total.	Fed. Pop.
1860. 687,330	339,867	1,027,197	891,250
1850. 553,028	288,548	27,463	869,039	753,619

—*Wilmington Journal*.

Sixth Avenue Railroad.

Annexed are the annual figures of the Sixth Avenue Railroad Company for the year ending 30th September:

Cost of Road and Equipment.....	\$946,960 72
Earnings.....	369,945 40
Pay't—For transport'n.....	\$261,698 64
For dividends.....	90,000 00
To surplus fund.....	18,246 76—\$369,945 40

Little Schuylkill Railroad.

This Company held their annual meeting on the 14th. From the report we learn that the coal tonnage for the year was 317,906 tons 9 cwt., a falling off from the previous year of 44,195 tons. The lands of the Company furnish 221,970 against 251,990, and collieries belonging to other parties, 95,936, against 110,111 tons in 1859. The net profits realized during the year was \$130,859 38, against 132,957 31 in 1859. The company is now free from floating debt. The treasurer's account gives the income at \$228,398 69, expenses, \$97,548 31; profits \$130,859 38. Aggregate of assets \$3,890,209 52. Wm. C.

Patterson was re-elected President, and Wm. Waln, Jr., Secretary and Treasurer.

Philadelphia and Reading Railroad Co.

Below we give the annual statement of this company for the past year.

In obedience to the charter, the managers submit the following Report—showing the receipts and expenditures for the year ending November 30th, 1860, with the Treasurer's general balance sheet, exhibiting the financial condition of the Company at that date. (Here follows a long statement, in great detail, which we condense as follows:)

RECEIPTS OF THE ROAD.

From travel, 385,304, equal to 129,978 through passengers	\$332,359 44
From merchandise, 499,727 tons	599,619 88
From coal, 1,878,156, at 1,22.96 cts. per ton	2,328,157 52
From United States mail	19,618 00
From miscellaneous sources	31,791 87
Total	\$3,312,546 21

EXPENSES.

Transportation	\$971,511 33
Roadway	239,787 20
Drawbacks and allowances	242,650 77
	1,453,949 30

Net profit for the year \$1,858,596 91

INTEREST ON BONDED DEBT.

Coupons to 1st January, 1861	\$700,434 00
Interest on bonds and mortgages	30,687 00

Total int't for the year, \$731,121 00

RENEWAL FUND.

Five cents per 100 tons on 465,224,483 tons transported one mile, during 12 months ending Nov. 30, 1860	232,612 24
---	------------

963,733 24

Dividend fund for the year... \$894,863 67

Which has been disposed of as follows, viz:

Sink'g fund loan 1836, '60.	\$25,000 00
" " 1849, '70.	75,000 00
" " 1856, '86.	50,000 00

Total..... \$150,000 00

State tax on capital for 1860..... 16,828 02

Bonus, etc. on 1860 bonds extended..... 385,531 83

Dividend on preferred stock, 7 per cent. on \$1,551,800..... 108,626 00

Accrued interest on reserved dividends preferred stock..... 16,554 60

677,540 45

Balance of dividend fund 1860.. \$217,323 22

Add reserved fund of 1859..... 208,581 64

Total reserved fund..... \$425,904 86

Prior to the opening of navigation last spring, negotiations were commenced between the parties in interest—miners, carriers and principal dealers—to establish, as near as practicable, the prices of coal, and the charge for transporting it to tide-water, which were so far successful as to nearly equalize, as was desired, the production between the several sources of supply. The opening prices have been maintained, and a moderate increase obtained as the season advanced, which has closed without a large supply on the market.

The accompanying tabular statements in detail for each branch of traffic, show the comparative results with those of the preceding year.

1859—	1860—	Increase.
Travel..... 126,076	Passengers, 129,978	\$338,859
Merchandise..... 834,609	Tons, 499,727	599,620
Coal..... 1,832,392	1,878,156	2,328,158
Mail..... 19,618	19,618	31,791
Miscellaneous..... 27,256		4,545—16.6
Gross receipts..... \$2,724,293		\$3,312,546
Gross expenses..... 1,478,478		1,686,562
Net profit..... \$1,245,815		\$380,169
Gross expenses of 1859 were \$4.27 of 1860 were 50.88		do.—Dec. 3.39.

A portion of the decrease, both in cost and receipts, per ton of merchandise, is due to a considerably increased quantity of bituminous coal from Broad Top, by the Lebanon Valley Branch, to Port Richmond, included in that account.

The result of the year's business, as condensed from transportation and income account, may be stated thus:

Gross receipts	\$3,312,546 21
Deduct working expenses, including renewal fund	1,686,561 54

Profit, or receipts over cost of working the road..... \$1,625,984 67

From which deduct interest on Bonded debt.....	\$700,434
Bonds and mortgages.....	30,687
	731,121 00

Leaving for net profit or dividend f'd. \$894,863 67

Which sum is reduced this year by the extraordinary expenditures for extending 1860 bonds, amounting to..... 385,531 83

Thus leaving only..... \$509,331 84

This has been credited as follows:

Sinking funds.....	\$150,000 00
State tax on capital.....	16,828 02
Divid'd on preferred stock	108,626 00
Accrued interest on preferred stock dividends not paid.....	16,554 60
	292,008 62

Balance carried to reserved fund, '60. \$217,323 22

Amount to credit of reserved fund, 1859, per report of November 30, 1859..... \$228,069 03

Out of which has been paid taxes on real estate, and sundry drawbacks on traffic for 1859 19,487 39

Total reserved fund..... \$425,904 86

It thus appears that, after charging the current business of the year, with all legitimate expenses of working the road, and interest on the bonded debt, there remained surplus net profits \$894,863 67, which is 7 3/4 per cent. on all the out-

standing stock, common and preferred. The Managers are gratified in being able to exhibit these evidences of the continued increase of income from each branch of business, and the decreased expenses in each department.

The report of the engineer and superintendent, with accompanying tabular statements appended, will exhibit each of these items more in detail.

The charges during the year to construction or capital account are as follows:

Land damage on Lebanon Valley road.....	\$29,253 08
Second track ditto.....	6,610 59—\$35,863 67
New passenger depot and real estate at Broad street, Philadelphia.....	\$54,887 79
Real estate at other stations.....	301 83

Total..... \$91,052 79

There are still a few unsettled claims for land damages on the Lebanon Valley road.

The enlargement of depot accommodations at Broad street, Philadelphia, rendered necessary by the increase of business, has not only given the additional facilities desired, but has also considerably diminished the expense of conducting the passenger and merchandise traffic at that station. The former depot at Broad and Cherry streets, which was quite inadequate for the business, has been vacated, and leased at an annual rent more than sufficient to pay the interest on the cost of the additional facilities referred to at the new Broad street depot.

A detailed statement of the renewal fund account is appended. It will be observed that the usual deduction from income account for this fund, has been sufficient to maintain the tracks, buildings, bridges, engines, cars, &c., and has an unexpended balance to its credit of \$66,102 62 applicable to the same purpose in the future.

The business of the Lebanon Valley branch continues to increase regularly in a very satisfactory ratio, as is more particularly stated in the report of the superintendent. A large portion of the increased revenue of this branch, is derived from the transportation of semi-bituminous coal from Broad Top. This traffic has attained a magnitude sufficient to warrant special arrangements for conducting it. The Managers have, therefore, made an agreement with the Pennsylvania Railroad Company for the construction of 300 eight-wheeled cars, at the joint expense of the two companies, which are to be exclusively appropriated to that trade.

An agreement between this company, the Pennsylvania Railroad Company and Schuylkill and Susquehanna Railroad Company, for the temporary joint use of their respective roads between Dauphin and Harrisburg, has rendered unnecessary the expenditure for extending the road from Harrisburg to Dauphin, as authorized by the stockholders at their last annual meeting.

As it is evidently the interest of all the parties that some such arrangement should be permanently established, the Managers see no good reason why the proposed expenditure may not be entirely avoided.

In November, 1854, the Managers entered into an agreement to lease, with the right to purchase at their original cost, such an additional number of coal cars as the rapidly increasing coal trade then seemed to demand. The parties with whom this agreement was made furnished \$149,250, which sum was invested in 610 four-wheeled and 100 eight-wheeled coal cars. They were held by a deed of trust to secure the payment of principal at maturity, and rent, equal to 20 per cent. on their cost, payable 10 per cent. half-yearly. This company was to perpetuate and keep them in repair, reserving the right to pay off the original sum invested at any time before maturity, by giving the loanholders four months' notice of such intention.

In view of the high rent the company was paying for the use of these cars, and its financial condition being such as to enable it with safety and advantage to become the owner, instead of lessee as heretofore, of the cars in question, the requisite

notice to each loanholder was duly given, that this company would pay at its office in this city, on the 5th of January, 1861, the whole amount thus invested in coal cars, with all unpaid accrued rent, and that no rent would be allowed after that date.

In August, 1856, a somewhat similar arrangement was made, whereby \$99,900 was invested in 104 box and 75 platform-cars. They were also held by a deed of trust to secure the payment at maturity of the sum named, and rent equal to 15 per cent. per annum thereon, payable 7½ per cent. half-yearly. This principal may be paid off at any time by giving four months notice, in the same manner as the coal-car loan above referred to. This was a joint transaction between the three railroad companies owning and operating the line of road between Philadelphia and Elmira, in the ratio for each as its length bears to the whole distance, 275 miles. The distance from Philadelphia to Port Clinton, where the through line diverges from this company's road, is 78 miles, which gives for its portion of the cost \$28,335 27, that being 78,275 of the whole amount.

Notice has been given to the two other parties jointly interested in this transaction, that this company desires to make the payment immediately, and negotiations are now pending for the accomplishment of that object, which, it is believed, will be concluded at an early day. The rent thus payable by this company under both these arrangements, and which has been regularly met, amounts annually for the last mentioned cars to \$4,250 30
And for the coal-cars to 29,850 00

Total \$34,100 30

This sum has uniformly been charged to transportation account as an element of expense incident to the current business.

In the last annual report the Managers recommended the extension of the time of payment of the bonds maturing July, 1860, which recommendation was ratified and confirmed by a resolution passed by the stockholders at their annual meeting, held January 9, 1860. Upon January 25, 1860, the Board of Managers, in exercise of this authority, offered a bonus of 10 per cent. to the holders of these bonds for an extension of 20 years.

The holders of the 5 per cent. sterling bonds declined to extend them for twenty years for the same bonus that was offered for extending the 6 per cent., payment of the latter being essentially as well secured as the former.

On being thus informed by the company's agents in London, (where the sterling bonds are mainly held,) the Managers authorized an alteration of the terms of extension of these bonds, by substituting seven for twenty years, for a bonus of 10 per cent., and to increase the bonus from 10 to 15 per cent., to those consenting to extend for twenty years. With these modifications, all the outstanding bonds of this class have been extended thus:

Extended for twenty years ..	\$192,000
" seven " ..	436,800—\$ 628,800
Purchased for sinking fund, and cancelled ..	76,800
There have also been extended for twenty years all the 6 per cent. sterling bonds, maturing in 1860, amounting to ..	988,800
And in like manner 6 per cent. dollar bonds ..	1,683,500
Leaving of the dollar bonds not extended, not having been presented for payment or extension ..	5,500

Total amount outstanding, November 30, 1859, as per last annual report, \$3,383,400

The cost of extending these bonds, for bonus, commissions, &c., has been \$385,531 83, all of which has been paid and charged to income account, which reduces thus much the available net income for the year.

Inasmuch as the extension of the bonds due in 1860 rendered unnecessary the use of those due in

1886, intended and reserved for the purpose of meeting the bonds now extended, and which were intended to be secured by the mortgage made in 1857, a covenant has been executed and recorded, limiting the amount of the bonds secured by the mortgage of 1857 to \$3,586,500. All the unissued bonds secured by this mortgage have been cancelled.

The Board of Managers have also executed and recorded the necessary contract for the creation and application of the sinking fund, for which provision was made at the last annual meeting, and in accordance with the express direction of the stockholders then given.

The large bonus paid for extending the bonds due in July last, naturally suggests the inquiry, whether some system cannot be devised by which such losses can be avoided in future.

The existing loans and sinking funds are as follows:

Due July 1.	Interest.	Sinking Fu'd.
	Per Annum.	
1....1867.....	\$ 438,300, at 5 per cent.,	\$25,000
2....1870.....	3,103,600, at 6 " "	75,000
3....1880.....	192,000, at 5 " "	25,000
4....1880.....	2,676,300, at 6 " "	140,000
5....1886.....	1,500,000, at 7 " "	50,000
6....1886.....	3,586,500, at 6 " "	none, except any surplus that may remain from the sinking fund of \$140,000 per annum, after the bonds due in 1880 are liquidated.

By the terms of these sinking funds the bonds, when purchased, are cancelled, and the interest previously paid on them is no longer a charge upon the dividend fund.

The present annual payment of coupons amounts to \$700,434 00
Same for rent of cars, as before explained 34,100 30

Total \$734,534 30

It has already been stated that the cars for which these rents were paid have been in great part, and the remainder will shortly be purchased. The amount now due to the sinking

fund is \$407,501 08
Add the same for 1861. 150,000 00

Total \$557,501 08

At the annual meeting in 1859, it was decided that these investments should be made before further dividends were declared.—The Managers now know of no reason why these purchases of bonds cannot be made during the present year, and this would thereafter largely reduce the annual payment of coupons. If then the present charge for coupons and rent of cars, amounting to \$734,534 30 are continued as a fixed and constant charge to income account, the difference between that sum and the future payments of coupons (diminished, as they will be, by the annual investment of the sinking funds,) with the existing sinking funds will be sufficient to liquidate at maturity the loans due in 1867 and 1870, provided the bonds are purchased at an average of about 90 per cent. The same system continued after 1870, even with a smaller annual appropriation (but this depending upon the price at which the bonds may be purchased,) would liquidate the then outstanding bonds due in 1880 and 1886 at or before maturity.

The managers do not wish to make any estimate of future profits. But if the consumption of anthracite coal continues to increase even in a much less ratio, in the future than in the past, and the profits from other sources enlarge as heretofore, they cannot doubt but that after such an appropriation for the bonds, there will remain for the stockholders a balance of income to be divided in cash, which will be quite satisfactory; they therefore confidently recommend the adoption of this policy.

It will be remembered that the last annual report exhibited liabilities for coupons and interest on real estate bonds due in January last, which, with the interest due in April and July, and the bonus for extending the bonds due in 1860, absorbed all the income to August last. Since

that time the notes previously given, together with all current expenses, have been paid in cash from the accruing revenue, leaving the Company substantially free from floating debt, with the following assets in the treasury at the close of the fiscal year:

Cash	\$474,281 30
Freight and toll bills immediately available	130,337 86
Bills receivable immediately available	8,886 50

Total \$613,505 16

The immediate liabilities were coupons and interest on real estate bonds due Jan. 1, 1861.....\$266,966 08
Cars purchased, as before stated in January, 1861 149,250 00
Debts due in current business..... 171,095 16
Notes payable..... 20,671 90—\$607,984 14

Leaving a surplus of \$5,521 02

To this may be added the profits for December, sufficient to maintain a position of financial independence (there being no other liabilities prior to the April coupons) and to continue the policy of avoiding the issue of notes payable, or otherwise borrowing money, as well as that of paying all current and working expenses in cash.

There is due for arrears of dividends on Preferred stock \$401,090 64
Sinking funds..... 407,501 08

Total \$808,591 72

There will be due:
Dividends on preferred stock in 1861.....\$108,626 00
Sinking fund, 1861..... 150,000 00
Purchase of cars, before referred to..... 28,335 27—\$286,961 27

Total \$1,095,552 99

The net income for the past year, after paying all charges applicable to the future, including interest, was \$894,863 67, which was \$384,368 75 more than in 1859. If it should be again increased to the same extent in the coming year, the fund would be amply sufficient to pay these arrearages, with the accruing similar charges, and after November, 1861, the surplus profits could be divided in cash, as the Managers are not aware of any necessity for material expenditures in the future for construction or capital account. If, however the income should only be the same as last year, about, \$200,000 of the profits of 1862 would be required to liquidate these liabilities before dividends can be resumed.

If this policy is continued, and the system suggested of providing a supplementary sinking fund for extinguishing the bonded debt, should be adopted, the company will avoid all further sacrifices to postpone the payment of bonds, and will be placed in a position of permanent financial independence. The importance of attaining this result cannot well be overestimated. The history of the past with this company, as well as that of many others, attests its value. By this policy, the only source of future embarrassment is removed. The stockholder of this company can never receive the full value of his interest, until some permanent arrangement is made, which will prevent the necessity of purchasing time from the bondholder at so great a cost. He can never be perfectly secure that the profits earned will not be required to be appropriated to such a purpose. Once, however, let it be established, as a fixed rule for the government of the company, that a permanent annual sum, no greater than that of the present year, with established sinking funds, is devoted to the payment of the debt, and let it be known, as is the fact, that this sum will meet the principal of every debt at or before maturity, and the bonds and stock of the company will receive the confidence, and command the price which their inherent value justifies.

And as by the distribution of an amount of stock equal to that of the bonds so paid, the debt becomes capitalized, the stock so issued in dividends will permanently increase in value as the debt is diminished. By order of the Board of Managers.

A. WHITNEY, President.

Philadelphia, Jan. 9, 1861.

Macon and Western Railroad.

The report of this company for the fiscal year ending November 30, 1860, gives the following statement of the earnings and expenses during that time. The earnings were.

From Passengers.....	\$142,959 59
" Freight.....	251,528 55
" Mails.....	10,229 70
	\$404,617 84

The expenses were:

Repairs of Road.....	\$46,873 97
" Locomotives..	14,398 53
" Buildings, etc.	13,933 39
" Cars.....	21,709 09
Fuel.....	14,721 94
Oil.....	2,920 74
Salaries.....	8,916 65
All other expenses....	69,467 42—\$192,941 73

Net earnings.....	\$212,676 11
To which add interest received.....	2,726 16

Total.....	\$214,402 27
Add balance from last report.....	121,695 00
Instalment on New Stock.....	56,200 00
50 shares stock sold.....	5,000 00
	\$397,297 27

Disbursed as follows, viz:

Dividends, 19 per cent..	\$279,492 00
Bonds paid.....	23,000 00
Interest on same.....	1,295 00
Cotton burned.....	6,372 60
Ac't new freight engine	10,930 00
Defaulting Agents....	13,213 23
	\$334,302 83

Balance of Assets.....	\$62,994 44
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The receipt have increased over those of 1859 as follows viz:

Passengers.....	\$11,228 64
Freight.....	19,455 40
Mail.....	27 95

Total increase.....	\$30,711 99
With an increase in expensess of.....	27,495 48

Making the increase in net earnings.. 3,216 51

The earnings shared in the general prosperity of the country till within the last three months during which shipments of Western produce have kept them nearly equal to those of last year, while the expenses necessarily increasing with the earnings, have also been charged with certain extraordinary expenses, which were requisite for the proper transaction of the Company's business. These expenses are thus briefly stated in the report:

The purchase of two Freight Engines to replace two condemned. The building of two Passenger Cars in the repair shops; and the expenditures made in Macon and Atlanta, for the freight accommodations at the termini of the road.

These last improvements have been made at considerable expense, and at this point, the heavy produce business of the past three months has clearly shown the absolute necessity of the step. In Atlanta the new transferring tracks and yard room, have been tasked, to properly accommodate this same downward business. The new Freight House has been but partially occupied, owing to the decreased purchase of goods by the merchants, for the Fall trade, but had they equalled

those of the Fall of 1859, and the Spring of the present year, its capacity could have been fully tested. In the Spring many of the goods forwarded lay in the cars for days, owing to the want of storage room, and to prevent a recurrence of this, the new house was begun in June, when the growing crop promised fair to rival any yet produced.

The increase in Passenger receipts over those of 1859, which it may be remembered were larger than in any previous year, is chiefly due to through travel passing to and from South-Western Georgia and Tennessee. The freight receipts increased in the earlier part of the year, before the present cotton crop was found to be so materially injured. This important staple in the country through which the road passes is estimated to not exceed the crop of 1856-7, or about one half the average of the past two years. Its early maturity, combined with the almost total failure of the corn and wheat crops which compelled sales on the part of planters to pay for the heavy shipments of Western produce required by the country for subsistence has alone prevented the freight receipts from even falling below those of 1859. The upward freights, consisting of Northern goods have fallen largely below the usual shipments, and from present indications will continue to decrease till at least the maturity of another crop. This, however, cannot be considered due to any special cause affecting this road, but to the general depression of business affairs.

In the expenditures, as given above, is included extraordinary expenses for passenger cars, buildings and lands, amounting to \$18,100. Deducting this last, the sum of \$174,841 73 remaining represents operating expenses, and is less relatively to the gross earnings than those of 1859, being but 43 1-5 per cent.

Of the amount reported doubtful and unavailable in the last report, \$11,139 83 have been collected. The remaining sum of \$13,212 23, consisting of balance due by defaulting agents will in future be charged to profit and loss, to which account any resulting proceeds will be credited.

The total number of passengers arrived in the cars was 63,312, equivalent to 4,227,944 carried one mile each, or 41,048 over the whole line of the road. The number of tons of freight carried one mile was 8,631,827.

The company have 19 locomotives, two of which are new, fourteen in good working order, one has been condemned and two are in shop for repair. The number of miles run by engines has been 226,241, miles run per cord of wood 67.5; per pint of oil 13.7.

GENERAL STATEMENT.

Capital stock.....	\$1,500,000 00
Profit and loss.....	146,881 77
Earnings.....	404,617 84
Interest account.....	2,726 16
Liabilities.....	9,569 86
	\$2,063,595 13
Construction.....	\$1,500,000 00
Expenses.....	192,941 73
Dividends.....	279,492 00
New engines.....	10,930 00
Cotton burned.....	6,372 60
Coupons paid.....	1,295 00
Assets.....	72,563 80
	\$2,063,595 13

President—ISAAC SCOTT.

Directors—Charles Moran, Drake Mills, Adam

Norrie, N. C. Munroe, T. G. Holt, J. B. Ross, Andrew Low, J. C. Levy, E. Padleford, W. A. Ross, H. Varner, S. Mowry, Jr.

Treasurer—J. E. DAY.

Superintendent—ALFRED S. TYLER.

Norwich and Worcester Railroad.

The earnings of this road for the year ending November 30, 1860, were:

From passengers.....	\$121,814 82
" freight.....	222,516 05
" mail, express, rent, etc.....	14,081 97

	\$358,362 84
The expenses for same time were....	199,356 51

Net receipts.....	\$159,006 33
Less interest paid.....	42,279 97

Net over expenses and interest.. \$116,725 86

The following is a statement of the debts of the company:

Massachusetts loan, due	
July 1, 1877, at 6 pr. ct. \$400,000 00	
Less sinking fund, securely invested.....	66,000 00—334,000 00
Bonds due and held by Norwich Savings Society, and to be paid in February next.....	16,300 00
Bonds for dividend scrip at 7 per cent, due in 1864 and 1874.....	100,000 00
Loans from Norwich Savings Society, \$5,000, to be paid annually.....	95,000 00
Note to Jedediah Huntington.....	19,300 00
Bills payable.....	23,000 00
Accrued interest not due.....	2,209 15
Dividend scrip outstanding, including interest.....	476 70
Balance due to individuals.....	300 17

Total debt of the company.....\$590,586 02

Less assets as follows, viz:

Cash notes, and balances due the company.....	\$50,188 75
Inventory of wood, iron, rails out of track, and other materials paid for.	29,964 02
Surplus real estate, not needed for the company's use, cash value.....	19,674 38—99,827 17

Balance.....\$490,758 87

The engines, cars, and machinery owned by this company are valued at \$237,171 19.

There has been added during the year to this class of property, new, amounting to \$21,891 44, charged in expenses of the year.

The debt of the company has been reduced during the same time \$71,913 79; also, a dividend paid in February last of 2½ per cent., amounting to \$52,812 50.

In addition to the above debt, bonds were issued to pay for the stock in Boat Company, Aug. 1, 1860, to the amount of \$200,000, payable \$30,000 in 1863, \$25,000 in each year, 1864, '65, '66, '67, '68, '69, and \$20,000 in 1870, which bonds have all been contracted for at par, and the sales about closed up. The boats for this line, to which allusion was made in the report to the stockholders on the 1st of August, 1860, are being rapidly completed, and are expected to be in service on the line early in May next.

Funded Debt of the United States.

Annexed is an official statement of the outstanding Loans of the United States:

	Interest.	Amount.	Due.
Loan of 1842.....	6 per cent.	\$2,883,361	1862
" 1847.....	6 "	9,413,650	1867
" 1848.....	6 "	8,908,341	1868
Texas Indemnity.....	5 "	3,461,000	1865
Loan of 1860.....	5 "	8,750,000	1871
" 1858.....	5 "	18,320,000	1874

Total Funded Debt.....\$50,086,355

Maryland and Delaware Railroad Company.

This Company was chartered in Maryland in 1854, and in Delaware in 1857, and empowered to construct a railroad from the town of Smyrna, on the Delaware railroad, to Oxford on the Choptank, an arm of the Chesapeake Bay, a distance of 53½ miles. Of the Share Capital which is unlimited in amount, the State of Maryland has subscribed \$140,350, being part of the \$3,000,000 loan of 1835, and also part of the \$745,000 due the Eastern Shore Railroad Company. The State of Delaware has appropriated the sum \$114,000 in aid of the Company. The work of Construction was commenced Dec. 27, 1857, and at the close of the Company's financial year Nov. 30, 1859, the graduation and masonry had been completed from Smyrna to Greensboro', a distance of 24 miles.

We have before us the report of the Chief Engineer, Wm. H. Dilworth, Esq., dated Kenton, Del., December 8, 1860, giving a statement of the progress and condition of the work since the renewal of operations under the present contract. He says:

On the 1st of March, 1860, the contractors were notified to commence work at the earliest possible moment, but in consequence of the time occupied in transporting men and teams from their homes in Pennsylvania to the line of the Road, the grading was not begun until the 16th day of April. In the meantime a small corps of engineers had been organized for the purpose of adjusting the old located line, and to cross section and stake out the work as its progress required.

The work having thus been commenced at the time above stated, it has continued to progress without any serious interruption. The time provided in the contract for the completion of the Delaware division was the first of October, 1860, but, owing to the delay occasioned by the refusal of the manufacturers to adopt the rail pattern submitted by the company it was not complied with, and believing the contractors had made a reasonable effort to obtain the iron at the proper season, I felt it my duty to extend the time for the completion of this section to the 15th of January, 1861.

With the exception of shrinkage in embankments the filling and stamping of material around the bridges and culverts, and the excavation of small ditches to drain the road-bed, the whole amount of the grading between the Smyrna Station on the Delaware Railroad and Greensboro'—embracing a distance of twenty-three and two-third miles—has been completed, and is now ready for the reception of the cross-ties and iron.

Bridges have been erected over all the larger streams on this portion of the road, and timber for the smaller ones delivered along the line wherever needed; and, with a due allowance for the season, you may safely rely upon their being finished by the middle of the present Winter.

Five miles of the track—extending from the connection with the Delaware Railroad to a short distance beyond Kenton—has been laid and ballasted, and is now ready for the cars, and a constant force of about twenty-five men carrying it forward at an average rate of one mile per week.

Assuming that it is put down no faster there will yet be required eighteen and two-thirds weeks, or about four and one half months to complete the road to Greensboro'.

Every dollar for the "right of way" has been paid where the land was not given, and good and sufficient deeds obtained and recorded.

Land at Smyrna Station—the terminus of the road, and where it is necessary to have plenty of room—is now valued at from fifteen hundred to two thousand dollars an acre, but in consequence of negotiations having been entered into at an earlier date, and the deep interest felt by property-holders of the town for the success of the road, five and one-quarter acres have been obtained

at a trifling compensation, viz: for seven hundred and twenty-five dollars—five hundred and twenty-five of which was paid in the stock of the company and two hundred in cash.

At Kenton, Slaughter, Stateline, Meredith and Old-Town, where depots have been located, the land has been universally given. And there is every reason to suppose that a similar course will be pursued throughout the entire line of your road.

Interest and Dividends.

The Brooklyn City Railroad Company have declared a dividend of 4 per cent. payable Feb. 2. The New Jersey Central Railroad have declared a quarterly dividend of 2½ per cent. payable on demand.

The Delaware and Raritan Canal and Camden and Amboy Railroad Companies, have declared a semi-annual dividend of six per cent. payable in cash on the 21st inst. Also, a dividend of twenty-five per cent. out of the accumulated profits, payable in Stock on the 15th of February.

The Michigan Central Company have declared a cash dividend of 8 per cent.

The Norwich and Worcester Road, have declared a dividend of 2 per cent.

The Raleigh and Gaston Railroad Company has declared a semi-annual dividend of four per cent.

The 5½ per cent. dividend of the Cleveland, Columbus and Cincinnati Railroad, is payable on the 1st February.

The Morris Canal Company has declared a semi-annual dividend of 5 per cent. on the preferred stock, and 2 per cent. on the consolidated stock, payable Feb. 5, at the office in Jersey City.

A quarterly dividend of 2 per cent. has been declared by the Second-avenue Railroad Company. The Hudson River Road will pay the interest upon its first Mortgage Bonds on the 1st of February.

The interest on the stocks of this city due on the 1st of February, will be paid on that day by Daniel Devlin, Esq., City Chamberlain, at the Broadway Bank.

The interest due February 1 on the Northern Indiana first Goshen Line, Jackson Branch, and Detroit, Monroe and Toledo bonds of the Michigan Southern and Northern Indiana Railroad Company will be paid at the bank of North America, No. 44 Wall street.

The New York Central Railroad transfer books will be closed at the close of business on Thursday, Jan. 31, and will be re-opened on the morning of Friday, Feb. 22.

Alleghany City Railroad Bonds.

The Supreme Court of the United States, at Washington, has rendered a decision in the case of Amey vs. the City of Alleghany, which affirms the validity of the bonds, and the constitutionality of the laws under which the issue was made. We find the decision briefly noted as follows:

Henry Amey, plaintiff, vs. The Mayor, Alderman, and Citizens of Alleghany City.—On a certificate of division in opinion between the Judges of the Circuit Court of the United States for the Western District of Pennsylvania. Mr. Justice Wayne delivered the opinion of the Court, that the issue of bonds with coupons in the case stated are not null and void, but that it was done under the authority of constitutional acts of the State of Pennsylvania in the case stated; and, further, that they are not null and void for any irregularity connected with that issue by the city of Alleghany.

New York and New Haven Railroad.

The annual report of the New York and New Haven Railroad for the year ending Sep. 30, shows the following result:

Capital stock.....	\$3,000,000 00
Funded debt.....	2,104,000 00
Floating debt.....	19,888 85
Cost of road and equipment.....	5,330,486 41
Length of road from Harlem Junction to New Haven, miles.	62.25
Number of pass'rs carried.....	1,091,80
Numb. of tons fre't carried..	78,690
Exp. of main'g the road.\$101,017 85	
" Repairs of mach'y 115,027 50	
" Operat'g the road 333,229 97	
Earnings from passeng's 800,182 18	
" Freight.....	186,239 66
" Othersoure's 63,046 54	
	1,049,768 38
Payments for transport'n 549,274 82	
" Interest....	145,194 80
" To Harlem	
Company's share.....	37,951 14
Payments to loss on	
"Canal road".....	16,291 41
Pay'ts to surplus fund 251,056 21	
	1,049,768 38

Chester Valley Railroad.

The gross earnings of this road for the year ending Dec. 30, 1860, were:

From Passengers	\$8,131 81
" Coal	7,682 86
" Merchandise	18,164 86
	\$33,979 06

Since Jan'y, 1859, this road has been operated by the Philadelphia and Reading Railroad Company, the latter paying to the former 40 per cent. of the gross earnings for the benefit of the bond-holders. The earnings show a slight increase over those of the preceding year. The election for directors resulted in the election of the following gentlemen:

President—JOHN F. GILPIN.

Directors—George W. Carpenter, C. Colket, William H. Holstein, Stephen Coulter, Samuel Hart, Joseph W. Ryerss, L. E. Corson.

Sec'y and Treas'r—CHARLES O'NEILL.

Fitchburg and Worcester Railroad.

The earnings of this road for the year ending November 30, 1860, were.....\$52,970 63
Operating expenses.....29,132 87

Net.....	\$23,837 76
Dividends and interest	14,659 90
	\$9,177 86

During the year the company have put in the road 6,000 new ties and relaid nearly two miles of track with new iron. The debt of the company is stated at \$59,259.

Debts of Massachusetts Cities.

From the inaugural addresses of the Mayors, we learn that the debts of the several cities of Massachusetts at the close of the past year were as follows:

Boston (including water debt).....	\$9,392,799 77
Cambridge.....	178,639 69
Roxbury	611,000 00
Charlestown	250,000 00
Chelsea (more than).....	250,000 00
Newburyport.....	100,000 00
Lynn.....	123,100 00
New Bedford	283,280 00
Worcester	110,533 95
Springfield.....	119,500 00
Lowell	180,000 00
Lawrence.....	170,000 00

Debt of Virginia.

From the report of the Auditor of Public Accounts we learn that on the first of October last, the close of the fiscal year, the balance in the treasury was \$189,305 18. The estimated receipts for the fiscal year 1860-61 were \$3,938,476 88, and the estimated disbursements for the same year \$3,939,512 81. The estimated balance in the treasury on the first day of October, 1861, is \$188,268 75. The total debt outstanding on the first day of January, 1861, was \$33,920,721. Of this amount, \$23,411,946 has been created since the first day of January, 1862. The debt guaranteed for the James River and Kanawha Company, the Chesapeake and Ohio Canal Company, the City of Petersburg, the Virginia Central Railroad, the Richmond and Danville Railroad, the City of Wheeling, and the Alexandria Canal, amounted, on the first day of January, 1861, to \$2,176,675. The interest on the public debt was paid promptly on the 1st of January.

Western North Carolina Railroad.

This road will extend from Salisbury, N. C., to the Tennessee State line, 273½ miles. It will cross the Blue Ridge in a tunnel at an elevation of 3,243 feet above tide, or 600 ft. more than the elevation of the Baltimore and Ohio Railroad summit. The western division of the road, from Asheville to the State line, 135½ miles, has been surveyed by James C. Turner, Esq., Chief Engineer, and its construction through a wild mountainous country, in which are the highest peaks east of the Rocky Mountains, is estimated at \$35,971 27 per mile. The report of this survey is of the most interesting character, and comprises a vast amount of topographical and general engineering information. The western division will have 14 tunnels of a total length of 5,977 ft., or over 1½ miles. The longest will be 1,750 feet, and the shortest 92 feet long. The road will have 76 miles of straight, and 59¾ miles of curved line, and 7,859 ft. of rise and fall, equal to an average grade of over 58 ft. per mile, 32¼ miles being on grades of from 100 ft. to 116 ft. per mile. The curvature is 13,889 degrees, or 38¾ complete circles. There will be 106 bridges, viaducts, and arched culverts, including 47 spans of from 100 ft. to 200 ft., besides a great number of smaller spans.

In reference to the 116 feet grades adopted for crossing the Blue Ridge, Mr. Turner says:

"An inspection of the profile of our location discloses the fact that we have adopted as a maximum grade for crossing the mountains, 116 feet per mile; and lest some of the uninformed upon this subject may question its propriety, I will state that, without going into a studied disquisition on the subject, experience, that grand regulator of the improvements of the age, justifies its adoption. The evidence of this is found in the working of some of the great lines of railways connecting the Atlantic cities, with the fruitful valleys of the West. The Baltimore and Ohio Railroad has this grade for twenty consecutive miles, over which they successfully travel, with both freight and passenger trains. In Europe, many of the roads have still heavier grades, ranging from 117 to 142 feet per mile, as found on the Birmingham and Gloucester Railway. On the East Lancashire Railroad, the grade is 126.9 feet per mile, yet, upon it a passenger train runs at nearly twenty miles per hour. I, therefore, feel very confident that in the adoption of this grade, with the improvements that have been made, and are still being made, in the locomotive and other rolling stock, that it is the best economy."

Calais and Baring Railroad.

The earnings of this road the past year were:—
From freight \$30,547 04
" passengers 2,150 00
" other sources 1,577 00
Total \$34,274 00
Current expenses of all kinds 15,963 00

Net earnings \$18,311 00
—which have been applied as follows:
Interest on funded debt \$7,050 00
Do. floating debt 92 00
For new locomotive 7,000 00
Dividend 4,000 00
Balance 168 00

Total \$18,310 00
The capital stock of the company paid in \$100,000 00
Funded debt 113,100 00
Floating debt 3,957 09

The company own wharf property not required for its own use which when disposed of will be sufficient to liquidate the floating debt.

Construction account was closed in 1854 at \$224,000.

The present equipment of the road is as follows:

4 locomotives, 2 eight-wheel passenger cars, 112 do. lumber cars and 18 other cars.

The net earnings equalled about 8½ per cent. on the entire cost of the road.

The following gentlemen were re-elected officers for the ensuing year:

Directors—Jas. Sargent, G. M. Porter, H. N. Hill, E. A. Barnard, John McAdam.

F. K. SWAN, Treasurer.

JAS. SARGENT, Esq., was elected President, and Mr. W. W. Sawyers, Superintendent.

Cleveland, Columbus and Cincinnati R. R.

The earnings of this road for the eleven months ending Nov. 30, 1860, were \$1,011,250 98
December earnings (estimated) 73,441 94

Total for the year \$1,084,692 92
Expenses 11 months \$470,417 96
December estimated 40,000 00
510,417 96

Net earnings 12.1 per cent. \$574,274 96
Dividend paid Aug. 1, 1860, 4½ per cent. \$213,579
Do. payable Feb. 1, 1861, 5½ per cent. 261,041
474,620 00

Surplus earnings for the year. \$99,654 96

Eastern Railroad.

The earnings of this road for the year ending Nov. 30, 1860, were:

From Passengers \$534,194
" Freight 147,776
" Mails, rents, etc 37,264

Expenses \$719,234
Net earnings \$367,083
Interest 110,427
Balance \$256,656
Carried to renewal account 16,249
\$240,407

The capital paid in is \$2,853,400, but the company is authorized to increase it to \$4,150,000. The funded debt is \$1,955 50.—This was decreased \$75,000 last year. The average interest

paid last year was five and a quarter per cent.—The total cost of the road and equipment is \$4,450,417, and the company has assets or property in addition to the cost of the which are valued at \$358,482. The amount expended for keeping the road clear of ice and snow was less than twenty-nine dollars for the year.—A dividend of 2 per cent. has been declared.

Banks and Banking in Wisconsin.

The Bank Comptroller furnishes the figures for the following statement:

Number of Banks January 1, 1860, one hundred and eight, with an aggregate capital of \$7,760,000
Seven new banks organized in 1860, with an aggregate capital of 355,000
Twelve banks have increased their capital by 250,000

Total capital Jan. 1, 1861 \$8,365,000
Five banks have relinquished business with an aggregate capital of \$150,000
Twenty-five banks have reduced capital 978,000
1,128,000

Total number of banks in operation January 1, 1861, one hundred and ten, with capital amounting to \$7,287,000

Decrease of banking capital for the past year \$523,000

Whole amount of countersigned notes issued to banks and outstanding Jan. 1, 1861, is 4,580,832

Namely: To banks doing business \$4,537,388
To banks winding up 43,149

Total outstanding circulation \$4,580,832

These notes are secured by the deposit of specie and public stocks to the following amount \$5,120,080 00
Specie of organized b'ks. \$45,573 50
Specie of b'ks winding up 43,152 00
88,725 00

Total securities on deposit \$5,208,805 50

The amount of the bank tax due for the past year was 108,807 86

The amount of securities over circulation, January 1, 1860, was 158,445 00
Amount of same January 1, 1861 627,973 00

Excess of margin Jan. 1, 1861 \$469,528 00
—*Milwaukee Sentinel.*

Cincinnati and Indianapolis Junction R. R.

The newly finished link between College Corner and Liberty, Union Co., Indiana, was formally opened on the 16th inst. This road branches from the Cincinnati, Hamilton and Dayton Railroad at Hamilton, passing through that town and crossing the Miami river over a permanent deck bridge to West Hamilton, through which it passes over a stone viaduct composed of 17 arches, and over 700 feet in length, at a grade of 27 feet above the streets. The distance from Hamilton to Liberty is 30 miles. It is proposed to make arrangements for the early completion of the road to Connersville, 12 miles beyond its present terminus. But 15,000 cubic yards of grading remains to be done in order to complete the road bed for the iron. For the completion of this portion of the road, the company hold \$65,000 in available promissory notes leaving but \$35,000 or \$40,000 to be raised, which it is expected Connersville and vicinity will subscribe.

Rock Island and Sterling Railroad.

The cars are now making daily trips on this road between Rock Island and Port Byron.

Milwaukee and Mississippi Railroad.

This road was sold on the 18th inst., at Milwaukee by order of the United States District Court. It was purchased by the trustees of the creditors and operating stockholders.

Chemung Railroad.

A correspondent writes us asking the terms of the lease of the Chemung Railroad to the Erie, and the dates of payment of the rent. The road when first constructed, was leased to the Erie at an annual rental of 8 per cent. on its cost. In Jan'y, 1859, a new lease for 20 years was taken at an annual rental of \$30,000, payable half-yearly, January and July 1st. The share capital of the Chemung Company is \$380,000. Funded debt, 7 per cent. bonds, \$70,000—making a total of \$450,000. The rental, consequently, is equal to 7 per cent. on the cost of the road, and is, and always has been, regularly paid, as well as dividends on the share capital. These are payable in New York.

Railroad Earnings.

The following shows the business of the Philadelphia and Reading Railroad Company for the month of December, 1860, compared with that of 1859:

	1860.	1859.
Rec'd from coal	\$189,607 89	\$172,152 99
" " merch'dise	32,359 84	45,172 18
" " travel, etc.	26,564 82	28,651 62
Total	\$249,032 05	\$245,976 79

Transportation, roadway, dumpage, renewal, fine and all charges	120,619 49	137,671 26
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Net profit for the m'th, \$128,412 46	\$108,315 53
The receipts of the Grand Trunk Railway of Canada for the week ending January 5th, 1861, were.....	\$59,588 37
Corresponding week, 1860	49,332 52

Increase	\$10,255 85
Tot. traffic from July 1, 1860, to date, \$1,845,769 05	
Corresponding period, 1859	1,411,795 93

Increase	\$433,973 12
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The traffic of the Great Western Railway of Canada for the week ending Jan'y 18, 1860, was as follows:

Passengers	\$12,404 66
Freight and live stock	29,998 30
Mails and sundries	1,276 11

Total	\$43,679 08
Corresponding week last year	32,152 01

Increase	\$11,527 06
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The following is an approximate statement of the earnings of the Pittsburg, Fort Wayne and Chicago Railroad Company for the month of December, 1860, compared with the same period of 1859, viz:

	1860.	1859.
From freight	\$112,015 46	\$108,386 30
" passengers	58,177 22	52,072 99
" express	2,600 00	3,375 00
" mails	7,825 00	7,825 00
" rent of road	7,083 84	5,600 00
" rents and miscell.	3,176 41	2,788 61

Total.....	\$190,877 43	\$179,947 90
Increase.....		\$10,929 58
Earnings from Jan. 1, to Dec. 1, 1860....	\$2,335,098 22	\$1,565,987 80
Increase.....		\$369,105 42

The earnings of the Little Miami Railroad for December were:

1859	\$99,586 25
1860	80,872 37

Decrease	\$18,713 88
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The earnings of the Norwich and Worcester Railroad for December, 1860, were...

December, 1859	\$21,113 25
December, 1859	25,885 21

Decrease	\$3,770 96
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The earnings of the Erie Railroad for December, 1860, were

December, 1859	\$412,722 73
December, 1859	409,131 00

Increase	\$3,591 73
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The earnings of the Macon and Western Road for December were:

Passengers	\$14,297 90
Freight	16,177 68
Mails, etc.	866 45
Total	\$31,344 03
December, 1859	46,240 40

Decrease	\$14,896 37
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Central Railroad of New Jersey.

In advance of the publication of the annual report, the Directors of the Central Railroad of New Jersey submit the following statement of the result of the year's business:

	1860.	1859.	Increase.
Rece'ts..	\$1,185,847	\$971,702	\$214,145 or 22 p. ct.
Exp....	475,456	385,716	89,740 or 23 p. ct.

N.earn's..\$710,396

\$585,986

\$124,405 or 21 p. ct.

The following disposition has been made of the net earnings

Inter'st of \$2,000,000 b'ds. \$140,000 00

Interest on balance acc't.. 4,203 36

Interest on above bonds, accrued, not due. 47,833 32

Dividends, 10 per cent .. 361,460 00

Taxes for 1860 to State.. 24,502 07—577,998 76

Balance equal to 3 1/2 per cent. on stock transferred to renewal fund. \$132,392 64

This renewal fund has been debited as follows:

Expenditures of year on new track, new buildings, tools, and other property charged off to cover depreciation in these acc'ts. \$22,840 88

Expenditures of year on construction balanced by an equal amount of discount on second mortgage bonds withdrawn from construction. 17,378 21—40,218 58

Balance to credit of renewal fund. \$92,174 05

Florida, Atlantic and Gulf Central Railroad.

We learn that this road, extending from Jacksonville on the St. Johns River, to Tallahassee, has been completed, and that trains are now running regularly between the two places.

Cleveland Zanesville and Cincinnati Railroad.

The following gentlemen have been elected directors of this road for the ensuing year:

Simon Perkins, J. D. Commins, D. L. King,

Jno. S. Gilchrist, E. B. Ellsworth, H. K. Enos.

President and Superintendent—Simon Perkins.

Secretary and Treasurer—Edward Mize.

Memphis and Louisville Railroad.

We learn that the gap in the rails between Paris and the Tennessee River, is now reduced to twelve miles. The whole is expected to be down early in March.

The Franklin Railroad.

This road was opened from Chambersburg to Greencastle on the 6th February, 1860, and to Hagerstown on the 29th February, 1860. Its length is 22 miles. For the eight months ending Sept. 30. the road's earnings were in these amounts, to wit:

February.	\$472 21	June.....	\$1,216 90
March.....	1,639 40	July.....	1,581 59
April.....	1,529 00	August.....	2,661 93
May.....	1,398 15	September...	1,972 68

Total earnings for first eight months...\$12,501 68

This road is operated by the Cumberland Valley Railroad Company, for one half the gross receipts.

Taxes upon Railroads.

The Michigan Central Railroad paid for taxes in 1860, \$72,820 59; the Michigan Southern \$27,091 91, with \$22,436 68 in arrears, but which the road claims exemption from; the Detroit and Milwaukee, \$21,361 16, with \$22,990 in arrears; Detroit, Monroe & Toledo, \$4,117 15; Grand Trunk, \$6,321 24—Chicago Times.

Journal of Railroad Law.

LIABILITY OF A CARRIER ON CONTRACTS ENTERED INTO UPON THE SABBATH; THE LAW AS TO BUSINESS PERFORMED ON SUNDAY.

The law, more or less perfectly reflects the moral sentiment of the community. That which would have been regarded as right and fair in other centuries, in the light of the nineteenth, would be regarded as the height of injustice. As the world progresses men become more nice in their discriminations between right and wrong, and the statute book speedily reflects these distinctions. So as the moral attitude of man towards his maker became better understood, the law changed in conformity with the new ideas which governed the conduct of the community. This is illustrated in the history of the common law relative to the observance of the Sabbath throughout our country, a brief sketch of which as applicable to business performed on that day is given in the opinion rendered upon the decision in the case of Meritt vs. Earle.

The action was brought by the plaintiff to recover the value of two horses shipped on board of the defendant's steamboat Knickerbocker at Albany to be conveyed to New York, which were lost on the passage. The plaintiff arrived in Albany with his horses, by railroad from the West, on the morning of Sunday, August 31st, 1856 and having ascertained that the defendant's steamboat was to leave in the evening at six or seven o'clock, he put his horses on board in the afternoon, as he was directed to do by those in charge of the vessel, and took passage himself when the vessel left. In the evening while on the passage, he paid the freight of the horses at the office, on the boat, and took a receipt. While the boat was passing through the Highlands, about two or three o'clock on Monday morning, she ran upon the masts of a sunken sloop and was lost.

The defendants contended that they were not liable to the plaintiff for the loss of the horses upon the ground that the contract for the transportation of this property was made and the property delivered upon Sunday, and the voyage of the vessel was to be, and was commenced on that day.

A verdict was entered for the plaintiff at Circuit by the direction of the Court, reserving the de-

defendant's exceptions to be heard at General Term. The following is the decision of the Court upon the point just stated.

EMORY, J.—There are, it seems to us, a number of sufficient reasons, why these transactions on Sunday do not constitute any objection to the liability of the defendant as a carrier. It must be remembered that all prohibitions of ordinary business on Sunday, with us, come from the statute. At the common law judicial proceedings only were prohibited on Sunday which is said in the books to be *dies non juridicus*. Even this is not strictly on grounds of morality, or of the Christian religion as recognized by the Common Law, nor was it the original practice of the Christian church. It was introduced like very many other doctrines and practices, some of which are perhaps less commendable, into popular christianity and thence into common law and usage, by the influence of the clergy. It is well known to lawyers at least, that until the year 500, the Christian courts were open, and legal business transacted in the ordinary way on Sundays as on other days. In the year 517 a canon was made forbidding this practice; which canon was subsequently confirmed by an imperial constitution. It was received with other parts of the canon law by the Saxon king of England, and afterwards ratified by William the Conqueror, and Henry II. Thus it comes that judicial proceedings on Sunday are void at Common law.

But all other business transactions are valid, except so far as prohibited by statute, however unbecoming or wrong in morals they may be considered. Our present statute forbids traveling, except in specified cases, servile laboring or working, and the exposure to sale of any wares or merchandise, except certain articles of food at a particular hour of the day. These are unlawful acts by statute, and it may be conceded that a contract for doing them or based upon them would be void. Making a contract or an agreement upon a Sunday, however, is not forbidden. Thus in *Boyton vs. Page*, a sale of a horse, made on Sunday, was upheld, and in the opinion of Judge Sutherland, a number of cases are cited in which transactions on Sunday have been sanctioned.

If the liability of the defendant rested entirely on contract, he could not escape from it, merely because the contract was made on Sunday. The contract was completed by the payment of the money and taking the defendant's receipt on the passage down. It was not, however, a contract for the performance of servile labor on Sunday, even if the business of the defendant is to be considered as coming within this term as used in the statute. It was simply an agreement for the transportation of the plaintiff's horses; and the defendant, if he had chosen to do so, might have detained his boat until midnight, before starting on his voyage, and yet have performed this agreement or any agreement under which the property was received on board of the vessel. It is true that the vessel was advertised to leave on Sunday afternoon, but it is also true that the voyage would and could not be performed before Monday. If her departure on Sunday evening absolved her owners from all liability as carriers, the same principle would discharge the owners of vessels where voyages were completed on Sunday, leaving the port of departure on Saturday and arriving at

their destination on Sunday morning. It would also be fatal to the responsibility of the owners of coasting and lake steamers and canal boats, and of the numerous sailing vessels on all our waters whose voyages regularly include a Sunday between their commencement and their conclusion. A rule which would lead to such results cannot easily be admitted. The true rule is that a contract, to be void by the law, must be expressly and altogether for an act which the law forbids; it must be a contract for servile labor to be performed on Sunday exclusively and expressly, and not on any other day. Thus in *Watts vs. Van Ness*, the plaintiff had been allowed to recover a specific sum beyond his compensation for services on week days for work as an office clerk, done on Sundays. The court set aside the report unless the amount of these charges were deducted. *Smith vs. Wilcox* was an action for the price of an advertisement published in a Sunday paper, which, as the Court say, is an article of merchandise distributed and sold only on Sunday. I apprehend that it would not be an objection to a recovery by the printer of a daily paper, for his paper or advertising in it, that he saw fit or was accustomed or even was compelled, in order to accomplish his publication properly to do part of his printing or other work on Sunday.

But the liability of the defendant does not rest upon contract, but his duty as a carrier, as settled and fixed by custom and common law. It is true the complaint states an undertaking and agreement, but it is one which the law imposes without any express contract. So too in this complaint negligence is averred, but it is not necessary to show any positive misconduct to sustain such averment. Any act or omission of the carrier, or anything which may befall his vessel and occasion danger to property is regarded by the law as negligence unless it be the act of God or the public enemies. It was sufficient, therefore, to sustain this action that the plaintiff's horses were received by the defendant's servants on his vessel for transportation; that the defendant was thus transporting them to New York, on Monday morning September 1st, and that they were then lost and not safely delivered. Upon these facts the defendant is liable without any contract and independent of it, as it did not vary the terms of his legal liability.

Population, Production and Wealth of Ohio.

We copy from the Message of the Governor, the following extract, showing the progress of the State of Ohio, in wealth, products and commerce for the period of 10 years just closed.

"The United States Census of the past year, with the report of the Commissioners of Statistics, furnish much interesting information relative to the growth of our State. To these sources, but chiefly to the latter, which will be laid before you in a few days, I am indebted for the following facts, which exhibit, in part, the gratifying progress of the State in its material development, during the past ten years:

	1850.	1860.
Population.....	1,080,829	2,346,000
Increase.....		365,671
Increase per cent.....		18.4
Improved lands, acres.....	9,851,493	13,105,945
Unimproved ".....	15,600,000	12,210,154
Inc. of impro'd lands, acres.....		83 per cent.
Number of land o'rs.....	277,000	310,000
Average quantity of land ow'd by each per'n, acres.....	80	84
Average price of land, acre.....	\$19 90	\$21 00

AGRICULTURAL PRODUCTS.

	1850.	1860.
Aggregate amount of grain crops.....	88,457,124 bush.	
Meadow (hay).....	1,443,102 tons.	
Live stock.....	7,733,466 num'r.	
Aggregate am't of grain crops.....	133,100,173 bush.	
Meadow (hay).....	1,806,465 tons.	
Live stock.....	8,213,857 num'r.	
Increase of grain crops.....	50 per cent.	
" hay.....	25 per cent.	

MINING.

	1850.	1860.
Coal mined.....	8,000,000 bush.	
Iron furnaces.....	35 num'r.	
Iron pig metal made.....	52,658 tons.	
Salt made.....	550,350 bush.	
Value of mining products.....	\$2,024,700	
Coal mined.....	48,000,000 bush.	
Iron furnaces.....	64 num'r.	
Iron pig metal made.....	106,000 tons.	
Salt made.....	2,000,000 bush.	
Value of mining products.....	\$3,280,000	
Increase of coal mined.....	600 per cent.	
" pig iron.....	100 "	
" salt made.....	300 "	
" values.....	400 "	

MANUFACTURES.

	1850.	1860.
Values of manufactures.....	\$41,124,707	\$87,284,785
Aggregate value of manufacturing, mining, and mechanical industry.....	62,674,259	119,962,183
Increase of manufactures, values.....		112 per cent.
Increase of mechanical and manufacturing industry.....		90 "

COMMERCE AND NAVIGATION.

	1850.	1860.
Vessels built, number.....	31	66
Tonnage of vessels built.....	5,214 tons.	19,521 to's.
Aggregate tonnage.....	62,460 "	115,294 "
Vessels cleared for foreign States.....	268	480
Tonnage of vessels cleared for foreign port.....	33,407 "	61,446 "
Increase of vessels built.....		100 per cent.
" tonnage.....		260 "
" whole tonnage.....		85 "
" for'n trade.....		90 "

LOCOMOTION.

	1859.	1860.
Canals.....	960 miles.	960 miles.
Railroads.....	380 "	3,084 "
Turnpikes & plank r'ds.....	2,000 "	3,100 "
Increase of railroads.....		700 per cent.
" turnpikes.....		60 "

The estimated cost of the 2,700 miles built since 1850, is eighty millions of dollars.

PROPERTY AND DEBT.

	1850.	1860.
Cash val. of all prop'y.....	\$504,726,000	\$888,302,601
State debt.....	15,520,768,000	16,927,834

The aggregate debt of the State, municipalities, bankers, merchants, and individuals, was estimated by the Commissioner of Statistics, in his report of 1859, at \$189,592,346, exclusive of railroads, which is a specific pledge on the roads.

Debt due out of the State, \$65,000,000, consisting of debt due by the State, municipalities, banks and merchants.

Increase in the value of property.....	75 per cent.
Proportion of debt to value of property.....	28 per cent.
" due out of the State.....	
to the whole value of property.....	8 per cent.

The entire debt of the State and of the people of Ohio, is considerably less than the increase in the value of property in the last ten years. Small as is this debt compared with the resources of the State, it is yet a heavy burden on the industry of the people, which can only be lessened, or removed by augmented production and increased economy."

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2d Track and Siding.	Road in progress or projected.	Engines.	Cars.			Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.							
M.	M.	M.	M.	No.	No.	No.														p. c.	p. c.		
ALABAMA.																							
30 Jun. '00	65.0			50.6			Alabama and Florida	1,451,336			877,963	503,500	105,255	1,515,704	54.0		101,102	37,866					
28 Feb. '99	80.3			58.1	2	2	Alabama and Mississippi	461,505	30,991		335,010	109,500	21,632	518,965	30.3		55,791	31,852					
31 May '99	109.6			57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.6		207,626	111,232					
30 Jun. '99	57.0			171.3			Mobile and Girard	1,500,000							57.0	236,791	76,773	21,006					
1 Apr. '00				67.2			Mobile and Great Northern	84,230			36,046	79,684		116,310									
31 Dec. '99	349.9	13.5		168.5	25	18	Mobile and Ohio	7,853,467	862,129	114,894	4,717,497	858,467	12,447,373	328.0	585,543	1,120,588	651,610						
29 Feb. '00	88.5	28.4			23	14	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9		605,156	260,269	6				
6 Dec. '99				209.5			North East and South West	600,000			650,000			1,030,957									
ARKANSAS.																							
30 Nov. '98	38.5			107.5			Calro and Fulton	553,877	*		351,524	446,000	10,725	811,949									
30 Dec. '99	22.5						Memphis and Little Rock																
CALIFORNIA.																							
30 Dec. '99	22.5						Sacramento Valley	1,571,617	*		785,950	729,000		1,585,366	22.5		270,293	143,787					
CONNECTICUT.																							
1 Aug. '99	23.9			1.9	3	4	Danbury and Norwalk	335,542	50,873		279,100	85,000	4,600	408,597	23.9		73,826	27,992	6				
30 Sep. '99	122.4			10.8	75.1	16	20	Hartford, Provid. and Fishkill	3,903,455	302,511		1,938,739	1,810,500	319,444	4,323,922	122.4		338,500	152,777				
31 Aug. '99	61.4	10.6		64.5	18	21	Hartford and New Haven	3,170,747	254,000	102,888	2,350,000	964,000	16,468	3,932,432	72.4		844,772	502,579	10	136			
31 Dec. '99	74.0				11	11	Housatonic	2,439,775			2,000,000	232,000	96,730	2,564,623	120.0		239,860	55,227					
31 Dec. '99	57.0			2.3	7	11	Naugatuck	1,370,958	207,343	7,000	1,031,800	287,350	29,041	1,695,018	62.0		241,330	127,505	3				
31 Dec. '99	61.0			3.0			N. Haven, N. London and Ston.	1,851,879			960,748	886,000	200,000		61.0		107,837	20,627					
31 Dec. '99	46.0	9.0		7.0			New Haven and Northampton	1,400,000			922,500	700,000		59.7		90,362	90,362	5					
31 Oct. '99	66.0			5.0	7	6	New London Northern	1,566,695	*		510,900	1,052,500	3,872	1,575,147	66.0		119,146						
31 Mar. '99	61.3	1.0	63.8	29	72	368	New York and New Haven	4,663,222	661,546		2,980,839	2,219,000		5,882,431	117.4	432,024	828,692	283,333	3				
30 Nov. '99	66.0			8.5	14	17	Norwich and Worcester	2,463,983	149,711		2,122,500	714,998	14,079	2,851,577	66.0		351,689	139,366			40		
DELAWARE.																							
31 Oct. '99	84.0		10.0				Delaware	1,547,325			361,478	931,500	112,029	1,547,325	84.0			75,672					
31 Oct. '99	16.2						Newcastle and Frenchtown	723,551			744,520		4,641	749,171	5.0		21,195		6				
FLORIDA.																							
30 Apr. '00	154.2						Florida																
30 Jun. '99	32.0		8.0	13.0	3	1	Florida and Alabama	632,791	30,586		191,485	195,000	75,894	619,112	32.0		7,857	3,535					
30 Jun. '99	31.3		2.0	28.6	2	1	Flo. Atlantic and Gulf Central	396,310	28,608		205,781	204,600	164,670	594,836	19.3		10,255	1,504					
30 Jun. '99	26.5	8.9		227.0			Pensacola and Georgia								29.4								
GEORGIA.																							
30 Jun. '99	86.7				16	7	124	Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,385	86.7		418,036	265,827	8	128		
30 Jun. '99	30.0						Atlantic and Gulf—M. Trunk								30.0								
30 Dec. '99	63.0			133.5			Augusta and Savannah	1,032,200	*		783,700	298,500		1,032,200	53.0		125,427	69,679					
30 Nov. '99	191.0			23.7			Brunswick and Florida	755,000	*		151,887				31.0								
31 Mar. '99	171.0	61.0			54	28	636	Central of Georgia	3,750,000	*	826,171	3,750,000	106,287	5,977,106	229.0	790,030	1,633,947	839,604	10				
30 Nov. '99	102.5				18	16	171	Georgia (and Bank)	4,174,492	*	829,550	4,150,000	373,000	7,868,055	232.0		1,164,621	644,363	8	100			
31 July '99	60.0				7	2	107	Macon and Western	1,500,000			1,438,800	23,000	7,101	1,967,776	102.5	213,180	375,250	209,785	11	90		
1 May, '98	68.1				3	4	33	Muscogee	774,244	162,534		669,950	249,000		1,026,868	50.0		202,714	110,516	8			
31 July '99	106.1	100.8	16.2		18	22	201	Savannah, Albany and Gulf	1,386,634	52,373		1,275,901	10,200	180,621	1,473,140	71.6							
30 Sep. '99	138.0				52	24	705	South Western	3,770,425	*		2,921,900	396,500	19,913	3,822,913	228.8		388,863		13			
								Western and Atlantic	5,901,497	*		built and owned by State.			138.0		832,343						
ILLINOIS.																							
30 Apr. '00	138.0		26.0		62	31	990	Chicago, Alton and St. Louis	10,000,000		711,359	3,500,000	4,500,000	10,000,000	220.0		1,233,708	453,141			74		
31 Dec. '98	45.0				6	14	101	Chic. Burlington and Quincy	6,067,928	1,400,998	118,859	4,631,540	3,158,000	179,080	8,701,823	210.0		243,282	135,284				
1 Apr. '00	194.0							Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,865	188,085	2,050,065	45.0	14 mo.	384,656	139,822				
30 Jun. '99	181.8				58	57	900	Chicago and Northwestern	9,344,835		115,285	2,000,000	7,349,031	75,829	9,344,835	194.0	10 mo.	1,093,934	309,567	34	57		
10 Nov. '98	33.2							Chicago and Rock Island	6,913,554	*		5,603,000	1,309,400										
31 Dec. '98	121.0	138.5	73.6		60	63	1,369	Fox River Valley	590,000	*		590,000			84.0								
31 Dec. '98	175.0							Galena and Chicago Union	8,027,473	1,311,917	211,003	6,028,400	3,788,015	292,466	10,300,517	326.5	808,231	1,547,561	620,328	4	70		
31 Dec. '98	454.8	252.5			113	96	2,305	Great Western	5,022,928			1,600,000	3,088,426	534,500	5,022,928	175.0		1,976,578	556,624		82		
ILLINOIS Central																							
								Illinois River	19,674,214	3,347,799		10,249,210	20,000,000	1,297,277	31,596,487	708.3							
	148.0							Ohio and Mississippi	4,870,586	*		1,780,295	3,292,403			148.0							
	46.6							Peoria and Bureau Valley				600,000			oper. by Chic. & R. Is.	125,000							
	186.0							Peoria and Hannibal							oper. by Chic. & R. Is.								
	100.0							Peoria and Oquawka	5,400,000	*		1,569,889	2,200,000		186.0								
31 Dec. '98	100.0							Quincy and Chicago	1,978,555	*		800,000	1,200,000		100.0	oper. by Bur. & Quincy.							
31 Dec. '98	168.5	39.8	12.2		31	30	424	Rock Island Bridge							oper. by Chic. & R. Is.	828,767							
								Terre Haute, Alton & St. Louis	7,608,955	628,487		3,026,903	5,035,615	741,040	5,865,262	268.3							
INDIANA.																							
	108.0							Cincinnati and Chicago	2,080,433	*		1,196,679	1,006,125		108.0								
	29.0							Cincinnati, Peru and Chicago							29.0								
31 Aug. '97	109.0							Evansville and Crawfordsville	2,233,413	*	2,750	980,061	1,219,100	51,772	2,283,748	109.0							
1 Jan. '98	72.4				19	21	278	Indiana Central	1,666,230	244,061	25,641	611,050	1,166,000	47,850	2,111,059	109.0							
31 Dec. '98	89.8	20.2			23	19	313	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,689,900	1,362,284	140,678	3,458,108	110.0		249,897	119,482				
31 Mar. '99	84.0							Ind., Pittsburg and Cleveland	1,902,693	*	10,000	835,971	1,025,700	48,673	2,272,357	84.0		268,189	132,094	6	58		
31 Aug. '97	78.0							Jeffersonville	1,839,578	*		1,014,252	681,000	99,400		108.0		236,397	80,109				
	64.0							Lafayette and Indianapolis	1,850,000	*		600,000			64.0								
	86.0	49.0						Madison and Indianapolis	2,984,516	*		1,647,700	1,336,816		135.0								
	288.0							Louisv., N. Albany & Chicago	6,000,000	*		2,800,000	3,000,000	2,000,000	6,000,000	288.0		208,114	82,635				
	74.0							Peru and Indianapolis	2,000,000	*		1,100,000	820,000	80,000	2,000,000	74.0		645,827	871,402				
30 Nov. '99	73.0				18	25	298	Terre Haute and Richmond	1,611,450														

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad				Equipment			Companies.	Abstract of Balance Sheet.								Earnings.				
	Main Line.	Lateral and Branch Lines.	2d Track and Siding.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.			Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.			
						Passenger.	Freight, etc.		Railroad Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.				Gross.	Net.	Dividends.	Price of shares.
	M.	M.	M.	M.	No	No	No		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.	P. c.
MAINE.																					
30 Nov. '59	36.3	---	---	---	4	4	21	Androscoggin	757,381	*	*	151,833	444,638	100,910	757,381	36.5	40,155	24,676	---	---	---
31 May '59	55.0	---	---	---	9	10	128	Androscoggin and Kennebec	2,210,947	*	27,925	457,900	1,748,457	101,209	2,307,566	137.0	73,186	281,929	89,766	---	---
30 Jun. '59	149.0	25.0	---	---	41	17	349	Atlantic and St. Lawrence	6,066,375	857,566	---	2,494,900	3,472,000	9,572	5,976,472	149.0	429,791	545,741	150,226	6	---
30 Jun. '59	12.5	2.0	4.0	---	4	3	45	Bangor, Oldtown and Milford	244,726	---	---	135,000	---	40,576	244,726	12.5	---	30,880	---	---	---
31 Aug. '59	63.0	9.5	8.0	---	12	11	120	Kennebec and Portland	2,871,264	*	---	1,287,779	1,280,000	271,143	2,990,998	72.5	164,516	81,695	---	---	---
31 Dec. '59	---	---	---	14.0	---	---	---	Penobscot	328,412	---	---	180,497	300,000	75,000	---	---	---	---	---	---	---
31 May '59	54.7	---	---	---	4	10	93	Penobscot and Kennebec	1,611,413	104,019	78,014	555,228	1,206,800	128,576	1,890,604	54.7	An.&K.	67,324	---	---	---
31 May '59	51.3	---	---	---	11	13	118	Portland, Saco and Portsmouth	1,494,792	---	5,208	1,500,000	---	---	1,500,000	51.3	141,064	208,299	104,029	6	97 1/2
31 May '59	37.0	---	---	---	---	---	---	Somerset and Kennebec	783,763	*	---	169,200	556,000	---	---	37.0	55,408	28,404	---	---	---
31 May '59	18.5	---	---	33.5	---	---	---	York and Cumberland	1,090,000	---	---	370,000	450,000	270,000	1,090,000	18.5	---	---	---	---	---
MARYLAND.																					
30 Sep. '59	279.6	7.2	---	---	235	124	3,272	Baltimore and Ohio	21,225,164	3,576,251	3,006,740	10,111,800	13,881,833	292,426	30,278,377	296.8	3,648,814	3,018,018	1,933,621	6	59 1/2
30 Sep. '59	30.0	---	---	---	7	33	167	Washington Branch	1,650,000	---	---	1,650,000	---	---	1,824,806	39.0	187,427	442,219	268,540	6	100
31 Dec. '59	138.0	4.0	14.6	---	41	39	1,748	Northern Central	7,394,293	850,343	251,698	2,500,000	5,578,800	175,641	9,007,005	218.0	929,527	340,516	---	---	14
MASSACHUSETTS.																					
30 Nov. '59	21.2	2.0	---	---	6	4	20	Berkshire	500,560	100,000	---	600,000	---	---	601,380	ope	rat. by Housat.	42,000	7	---	---
30 Nov. '59	26.8	1.9	43.6	---	21	26	666	Boston and Lowell	2,245,247	183,345	---	1,830,000	---	---	2,671,887	26.8	352,512	531,477	208,798	8	100 1/2
31 May '59	74.3	8.8	51.3	---	32	54	606	Boston and Maine	3,646,709	417,233	465,758	4,076,974	---	134,950	4,929,166	118.3	553,484	915,626	450,096	8	109 1/2
30 Nov. '59	47.0	7.0	22.8	---	22	27	210	Boston and Providence	2,952,900	207,400	70,000	3,160,000	174,220	---	3,663,138	64.0	316,522	654,673	337,648	7	108 1/2
30 Nov. '59	44.6	24.0	59.2	---	30	56	380	Boston and Worcester	4,201,164	437,416	100,000	4,500,000	500,000	29,595	5,761,512	83.7	511,046	1,067,071	811,525	7	108 1/2
30 Nov. '59	46.1	1.1	2.7	---	7	10	109	Cape Cod Branch	907,761	123,894	---	681,900	190,000	39,499	1,092,268	47.2	79,456	118,726	49,374	6	124
30 Nov. '59	50.0	2.4	8.9	---	12	13	331	Connecticut River	1,614,385	187,558	---	1,691,100	252,500	---	---	75.4	177,164	271,592	138,222	4 1/2	70
31 May '59	44.1	30.5	24.4	---	56	47	429	Eastern	4,134,737	315,165	296,103	2,853,400	2,030,500	5,028,581	130.7	699,152	343,915	---	---	74	---
30 Nov. '59	19.9	1.3	3.6	---	---	---	---	Essex	742,592	4,416	---	299,107	280,261	197,428	776,796	ope	rat. by Eastern	11,638	---	---	---
30 Nov. '59	50.9	16.8	70.9	---	29	28	655	Fitchburg	3,190,851	350,149	---	3,540,000	100,000	---	3,869,729	67.7	341,803	659,485	267,450	6	101 1/2
30 Nov. '59	14.0	2.4	---	---	3	3	3	Fitchburg and Worcester	293,658	40,226	---	214,296	62,900	300	333,884	26.4	87,245	48,768	12,795	6	98 1/2
30 Nov. '59	24.9	---	---	---	---	---	---	Hampshire and Hampden	577,582	---	---	298,951	303,014	57,065	653,030	ope	r. by N. H. & N'h	28,791	---	---	---
30 Nov. '59	12.4	---	2.3	---	2	3	27	Lowell and Lawrence	332,883	30,275	---	200,000	100,000	---	328,158	ope	r. by N. H. & L'l	12,550	---	---	---
30 Nov. '59	14.6	---	17.1	---	12	12	324	Nashua and Lowell	558,920	95,683	---	600,000	---	---	698,563	30.0	153,374	229,206	65,510	6	113
30 Nov. '59	20.2	1.6	1.0	---	7	16	146	New Bedford and Taunton	494,843	52,644	---	500,000	---	19,800	594,707	21.8	55,881	143,261	25,264	6	---
30 Nov. '59	28.9	---	2.3	---	6	9	44	Newburyport	585,272	63,696	---	220,240	---	211,699	653,533	38.0	75,896	51,398	14,087	---	105 1/2
30 Nov. '59	8.6	---	---	23.4	---	---	---	N. York and Boston Air Line	673,302	---	---	223,176	675,000	2,853	901,029	8.4	20,888	22,531	---	---	---
30 Nov. '59	79.5	7.8	25.6	---	27	46	358	Old Colony and Fall River	3,028,445	334,503	---	8,015,100	134,500	60,900	3,930,269	87.3	410,591	646,755	306,413	6	106
30 Nov. '59	18.6	---	0.7	---	1	2	1	Pittsfield and North Adams	432,430	11,247	---	450,000	---	---	450,000	18.6	32,480	45,358	27,000	6	---
30 Nov. '59	43.4	1.0	14.9	---	12	14	384	Providence and Worcester	1,506,977	254,566	---	1,610,200	300,000	---	1,810,200	44.4	216,327	341,836	130,386	6	106
30 Nov. '59	16.9	---	1.7	---	3	3	3	Salem and Lowell	368,987	82,543	---	243,305	226,900	316	470,521	ope	r. by B. & L'l	17,600	---	---	---
30 Nov. '59	11.5	---	0.4	---	2	7	17	South Shore	462,167	39,426	---	259,885	153,290	2,321	513,112	11.5	26,026	58,784	15,463	---	97
30 Nov. '59	21.9	---	1.0	---	---	---	---	Stockbridge and Pittsfield	448,700	---	---	448,700	---	---	461,000	ope	r. by Ho usaton.	31,490	---	---	---
30 Nov. '59	11.1	0.6	1.3	---	7	18	144	Taunton Branch	---	---	---	385,206	219,000	9,854	614,060	ope	r. by T. & N.	5,338	---	---	---
30 Nov. '59	6.1	---	---	36.5	---	---	---	Troy and Greenfield	478,048	---	---	2,204,225	1,003,520	---	2,479,388	71.0	107,478	247,738	106,517	---	104
30 Nov. '59	69.0	8.0	5.5	---	72	47	1,149	Vermont and Massachusetts	3,309,622	207,343	---	5,150,000	6,125,530	208,726	13,457,921	192.0	1,020,064	1,767,068	830,148	8	113
30 Nov. '59	166.1	17.3	106.8	---	10	8	149	Western (Incl. Alb. & W.S. etc.)	9,934,566	1,095,713	---	1,141,000	194,500	862	1,408,409	45.7	179,490	216,444	94,244	4	60
30 Nov. '59	45.7	---	9.3	---	---	---	---	Worcester and Nashua	1,187,935	140,962	---	---	---	---	---	---	---	---	---	---	---
MICHIGAN.																					
1 Jun. '59	17.3	---	---	2.7	2	1	100	Bay de Noquet and Marquette	---	---	---	---	---	---	---	---	---	---	---	---	---
30 Sep. '59	57.0	---	---	---	---	---	---	Chic. Detroit & Can. G.T. June	built and	equipm	ed by G	r. Tr'k R.	R. Co. of	Canada	---	---	---	---	---	---	---
30 Sep. '60	183.0	---	---	---	---	---	---	Detroit and Milwaukee	8,270,623	647,596	---	2,950,000	4,250,000	---	9,008,369	183.0	---	365,038	144,270	---	---
---	---	---	---	183.0	---	---	---	Flint and Pere Marquette	---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	Grand Rapids and Indiana	---	---	---	---	---	---	---	---	---	---	---	---	---
31 May, '59	284.0	---	---	98	123	1,528	---	Michigan Central	12,847,288	---	1,149,069	6,067,840	8,284,063	119,089	14,543,411	329.0	---	2,417,915	886,697	57	---
1 Mar. '59	246.0	293.0	---	91	135	976	---	Mich. S't'n & N't'n Indiana	14,517,892	1,607,906	1,812,534	8,976,400	9,343,000	816,460	19,595,407	339.0	---	2,019,425	777,273	14	---
---	---	---	---	---	---	---	---	Port Huron and Milwaukee	---	---	---	---	---	---	---	---	---	---	---	---	---
MINNESOTA.																					
---	---	---	---	---	---	---	---	Minnesota and Pacific	---	---	---	---	600,000	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	Southern Minnesota	---	---	---	---	675,000	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	Minneapolis and Cedar Rapids	---	---	---	---	600,000	101,130	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	Minnesota Transit	---	---	---	---	500,000	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	Root River Valley	---	---	---	---	---	---	---	---	---	---	---	---	---
MISSISSIPPI.																					
30 Apr. '60	236.0	---	---	---	25	22	336	Mississippi Central	4,966,022	756,292	---	2,000,961	2,554,732	895,992	6,331,899	236.0	---	584,342	328,092	---	---
1 Oct. '59	71.4	---	---	---	27.8	7	4	Mississippi and Tennessee	1,254,894	159,018	---	798,285	456,949	275,060	1,974,444	59.7	---	176,462	116,433	---	---
31 Dec. '58	83.2	---	---	---	60.4	---	---	Southern Mississippi	2,750,000	---	---	1,000,000	1,400,000	---	---	83.2	---	250,047	121,669	---	---
MISSOURI.																					
30 Nov. '58	12.0	---	---	---	66.8	1	---	Cairo and Fulton	281,645	9,200	---	50,493	327,000	50,892	128,336	12.0	---	---	---	---	---
30 Aug. '59	206.8	---	---	---	---	---	---	Hannibal and St. Joseph	10,147,007	814,301	---	1,770,612	8,763,000	10,961,308	206.8	14 mo's	497,269	285,321	---	---	---
31 Oct. '58	168.8	---	---	---	68.0	---	---	North Missouri	5,396,527	235,994	---	2,620,000	3,250,000	48,006	6,018,106	168.0	---	256,159	---	---	---
---	---	---	---	---	---	---	---	Platte County	---	---	---	---	---	---	---	---	---	---	---	---	---
23 Feb. '59	163.0	19.0	---	---	119.0	26	412	Pacific	8,621,659	614,782	---	3,330,657	8,203,000	754,837	12,288,494	182.0	---	676,310	301,508	---	---
31 Oct. '58	19.0	---	---	---	---	---	---	South-Western Branch	1,228,010	66,974	---	1,400,000	---	---	---	---	---	---	---	---	---
31 Oct. '58	86.5	---	---	---	---	---	---	St. Louis and Iron Mountain	4,916,139	283,369	---	1,999,300	3,276,000	171,108	5,446,						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Gross.	Net.	Dividends.	Price of share.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.						
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.	p. c.		
NEW YORK.																							
30 Sep. '59				140.0				Albany and Susquehanna	406,962			404,950			31,135	436,085							
30 Sep. '59			3.3		6	12	53	Albany and Vermont	1,557,502	136,038		439,005	1,575,099		50,000		32.9	93,894	84,110	11,215			
30 Sep. '59			33.3	34.0				Albany and West Stockbridge	2,392,984			1,000,000	1,932,984			2,392,984					6	100	
30 Sep. '59		2.6			4	6	39	Black River and Utica	1,156,145	81,405		804,648	700,000		8,158	1,512,806	37.5	36,838	62,941	32,952			
30 Sep. '59			14.2					Blossburg and Corning	486,661			250,600	230,000				14.8	20,647	26,858	13,429			
30 Sep. '59			148.0		26	32	386	Buffalo, New York and Erie	3,180,762		164,200	680,000	2,692,221		252,142	4,206,709	235.0	487,589	541,249	172,321			
30 Sep. '59			68.3	18.0	28	34	312	Buffalo and State Line	2,467,258	312,736	449,000	1,984,850	1,049,000	161,263	3,145,213	87.8	370,488	848,337	419,378	10	120		
30 Sep. '59			24.6	83.1				Cayuga and Susquehanna	1,087,629	37,971		687,000	411,000		1,098,000	34.6	61,435	69,265	10,398				
30 Sep. '59			17.4	2.1				Chemung	400,000			380,000	70,000		450,000		ope r. by N. Y. & E.	24,000					
30 Sep. '59			46.8	2.9	10	6	83	Elmira, Jefferson & Canand.	500,000			500,000			500,000		ope r. by Re ceivers.	30,000	6				
30 Sep. '59				63.2				Erie and New York City	287,357			352,741	14,000		23,716								
30 Sep. '59				15.0				Genesee Valley	329,225			75,689	165,000		62,500	329,225		r. b. B. N. Y. & E.	11,909	6			
30 Sep. '59			17.3	0.5	4	3	50	Hudson and Boston (West'n)	148,000	27,000		175,000				17.3	57,065	63,800					
30 Sep. '59			144.0	106.5	52	107	542	Hudson River	10,205,906	1,182,372		3,758,466	8,842,000	414,644		150.0	700,224	1,842,636	770,096		49		
30 Sep. '59								L. Ontario, Auburn & N. York	74,203			75,771											
30 Sep. '59								L. Ontario and Hudson River	3,497,538	178,320		2,715,186	870,000		115,856								
30 Sep. '59			84.0	2.6	10.1	18	37	Long Island	2,211,659	354,611	1,000	1,852,715	636,997		17,539	2,567,270	101.5	248,123	334,195	147,084		9	
30 Sep. '59			297.8	258.1	313.8	211	237	New York Central	25,164,200	5,257,077	588,980	24,000,000	14,333,771		40,366,005	655.9	3,945,128	6,200,848	2,791,419		7		
30 Sep. '59			446.0	19.0	282.5	219	194	New York and Erie	31,148,015	1,172,192	1,311,385	11,000,000	25,326,505		2,074,795	38,401,300	496.0	3,019,000	4,352,149	1,404,837		41	
30 Sep. '59			130.8	2.1	30.9	33	93	New York and Harlem	7,303,339	634,777		5,717,100	6,151,287		147,640		152.9	621,747	975,853	358,792		10	
30 Sep. '59			118.0	3.8	17.7	28	6	Northern (Ogdensburg)	4,097,208	702,079		3,077,900	1,500,000		4,799,287	121.8	347,800	382,932	120,850				
30 Sep. '59			35.9	2.2		6	4	Oswego and Syracuse	675,215	100,462		396,240	213,500		10,875		35.9	69,759	100,162	60,829		8	
30 Sep. '59			75.4	2.0		4	33	Pottsdam and Watertown	1,527,072	67,884		665,419	911,000		192,748	1,769,167	75.4	107,046	100,047	10,781			
30 Sep. '59			25.2	2.1		6	13	Rensselaer and Saratoga	743,968	157,057		610,000	140,000		901,025	46.2	61,900	235,902	108,769		6		
30 Sep. '59			18.4	1.3	32.6			Rochester and Genesee Valley	652,151	1,776		557,560	150,000		23,496	731,056	18.4	135,000	44,220	24,661		2	
30 Sep. '59			18.0	1.0		2		Sacketts Harbor and Ellisburg	371,556	17,714		167,485	278,400		56,510		18.0	17,620	12,025				
30 Sep. '59			21.0	1.6		2	3	Saratoga and Schenectady	490,684			300,000	85,000		385,000		ope r. by Ken a. & Sar.	30,150					
30 Sep. '59			40.9	6.0	3.9	9	12	Saratoga and Whitehall	820,518	74,904		600,000	395,000		895,000	54.5	107,506	154,099	7,493				
30 Sep. '59								Staten Island	114,015			60,603	41,200		22,686	114,459							
30 Sep. '59			11.0					Brooklyn and Jamaica	369,856			284,850	85,000				ope r. by Long Isl.		37,500			9	
30 Sep. '59			81.8	7.1		13	12	Syracuse and Binghamton	2,851,292			1,200,130	1,043,126		146,079	2,989,335	81.3	178,273	196,402	112,156			
30 Sep. '59			27.2	3.2	7.7	10	6	Troy and Boston	1,366,826	143,687		604,911	806,500		247,676	1,659,087	51.0	194,921	218,689	103,010			
30 Sep. '59			6.0	0.1				Troy and Greenbush	294,731			275,000			294,731		ope r. b. Hud a. River.					6	
30 Sep. '59			2.1	2.1				Troy Union	732,114			30,000	680,000		732,114		ope r. by other Co's.						
30 Sep. '59			96.8	11.0		7	11	Watertown and Rome	1,839,787	319,715		1,498,500	685,000		65,683	2,249,183	96.8	219,280	382,994	154,752		3	
NORTH CAROLINA.																							
31 May, '60			94.9	0.4				Atlantic and North Carolina	2,187,503			1,545,225	400,000		276,372	2,419,401	94.9		103,953	35,572			
31 May, '60			223.0					North Carolina	4,235,000			4,000,000											
31 May, '60			97.0					Raleigh and Gaston	1,240,241			973,300	126,200						206,917	108,541			
30 Sep. '59			161.0	17.1		22	20	Wilmington and Manchester	2,586,238		201,500	1,127,511	1,060,000		111,886	2,892,999	171.0		487,043	209,793			
30 Sep. '59			161.9			24	32	Wilmington and Weldon	2,869,223		107,000	1,340,213	791,055		102,391	3,114,954	171.0	323,069	477,554	235,201		8	
15 Mar. '58				43.0				Western North Carolina	190,793		4,700	290,212			70,860	364,072							
OHIO.																							
31 Dec. '58					17	12	208	Atlantic and Great Western	613,231			866,939			77,294								
31 Dec. '58			118.2					Bellefontaine and Indiana	3,088,218		10,000	1,859,813	1,267,078		64,251	3,565,956	118.2		286,368	81,506			
1 Aug. '59			137.0		41	39	508	Central Ohio	5,679,508	922,670	106,133	1,628,356	3,673,000		1,126,458	6,810,432	141.0		597,633	71,356			
31 Mar. '59			90.3		22	28	432	Cinc., Hamilton and Dayton	2,648,266	504,592	26,500	2,155,800	1,411,000		32,618	3,650,710	60.3		489,437	249,066		7	
31 May, '58			57.0					Cinc. and Indianapolis Junc.	6,250,541			2,441,176	3,032,000		228,973		31.8						
31 Dec. '58			135.4	5.8	31.0	16	10	Cinc., Wilmington and Zanev.	6,250,541	684,955		4,746,100	3,032,000		228,973		31.8	304,163	190,745	19,180			
31 Dec. '58			67.0		42	31	459	Cleveland, Columbus and Cinc.	4,087,571		67,422	4,746,100	3,032,000		228,973		31.8						
31 Dec. '58			67.0		18.0	10	6	Cleveland and Mahoning	1,920,963			1,920,963											
30 Nov. '58			95.4	1.2	37.9			Clev., Painesville & Ashtabula	3,431,732	555,343	541,503	3,000,000	1,667,000		35,500	4,312,201	96.6	402,935	1,113,353	646,057	15	113	
30 Nov. '58			101.0	102.5		42		Cleveland and Pittsburgh	9,320,285			3,942,368	4,918,325		653,821	9,961,102	203.5	646,415	772,098	332,093			
30 Apr. '59			109.2	79.4		32	62	Cleveland and Toledo	6,729,056	458,104	258,424	3,343,812	3,842,720		358,605	7,858,918	188.6		798,155	414,556		6	
31 Dec. '58			61.4		53.0	5	9	Clev., Zanesville and Cincin.	1,574,693			939,673	675,250		62,486		61.5	75,120	84,000	19,763			
30 Nov. '58			72.0		31.0	6	9	Columbus and Indianapolis	2,555,000			1,600,000	205,000		72.0	144,000							
30 Nov. '58			54.5	10.4				Columbus and Xenia	1,376,250	392,900	112,734	1,490,000	290,700		60,500	1,965,539		ope r. w. L. It.	170,795	8	83		
31 Mar. '59			144.0					Dayton and Michigan	5,241,748	65,147	4,800	2,108,380	2,513,400		894,667	6,672,797	144.0		211,149	110,054			
31 Aug. '58			36.6			5	3	Dayton and Western	930,26														

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.																
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Passenger Cars.	Freight, etc.		Property and Assets.					Liabilities.					Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.																	
									Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.	Dividends.	P. c.																					
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.	P. c.																			
PENNSYLVANIA, (Continued.)																																							
30 Nov. '69	48.0		3.1	90.5	4	43	Pittsburg and Connellsville	1,501,414	79,396			1,753,864	1,500,000	177,920	3,444,154	60.0		60,438																					
30 Nov. '69	467.5		56.3		96	80	Pittsburg, Ft. Wayne & Chicago	15,557,770	1,785,182	91,100		6,286,278	8,895,457	1,883,847	17,269,419	487.5	1,859,031	1,965,988	674,655																				
30 Sep. '69	31.0			11.0			Pittsburg and Steubenville	1,947,462				1,221,277	280,000																										
30 Nov. '69	54.0		3.0		7	7	Schuylkill and Susquehanna	1,258,700				1,258,700	97,000		1,355,700	54.0			29,604	34																			
30 Sep. '69	9.2	15.3	14.9				Schuylkill Valley	573,616				568,150			573,616	24.5			34,501																				
30 Nov. '69	28.0	6.0	3.3		4	1	445	Shamokin Valley & Pottsville	1,321,847			600,000	821,447		1,321,847	33.0			96,227	54,582																			
31 Dec. '69	148.0		20.0	140.0			Sunbury and Erie	6,393,712	107,252			4,506,920	4,366,070	861,271	10,169,869	148.0																							
30 Nov. '69	29.6	6.5	31.9		8	3	127	Tioga	703,349	85,932		97,550	396,000			29.6			83,072	47,007																			
30 Sep. '69	26.4		2.1		4	11	9	Westchester and Philadelphia	1,410,638	74,677		682,170	944,169	52,434	1,079,301	26.4			125,597	4,502																			
31 Mar. '69	75.0							Williamsport and Elmira	3,650,682	380,947		1,500,000	2,361,978	161,272	4,148,920				191,970	96,308	1																		
RHODE ISLAND.																																							
31 Aug. '68	50.0		2.0		9	13	84	N. Y., Providence and Boston	2,158,000			1,508,000	806,500		2,158,000	50.0	147,231	208,439	96,571	6																			
30 Nov. '68	13.6		0.6		3		5	Providence, Warren & Bristol	434,698	1,588		287,917	109,937	36,139		13.6	23,514	23,006	1,278																				
SOUTH CAROLINA.																																							
31 Dec. '68	13.2	1.5		182.4	2		26	Blue Ridge	2,126,539			1,916,515	217,577		2,134,092	13.2																							
31 Dec. '68	54.9			47.4	4	3	21	Charlotte and Savannah	801,615	84,372	250,000	706,365	195,266	197,905	1,099,536	51.9																							
31 Dec. '68	109.6				13	9	176	Charlotte and South Carolina	1,719,045			1,201,000	384,000			109.6			283,268	151,536	6																		
31 Dec. '68	40.3							Cheraw and Darlington	600,000			400,000	200,000			49.3																							
1 Jan. '69	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,008	1,146,000	245,546	2,519,554	164.5			341,190	125,871	5																		
31 Aug. '68	22.5							Kings Mountain	196,220			200,000			200,000	22.5																							
31 July '68	32.0							Laurens	543,403			400,000	106,218		575,729	32.0			27,568	8,527																			
28 Feb. '69	102.0							North-Eastern	2,011,652			985,743	960,410	108,172	2,067,325	102.0			220,014	96,145																			
31 Dec. '68	136.0	106.0			62	69	790	South Carolina	5,517,384	1,103,130	374,060	4,179,475	2,770,468	193,096	7,701,337	242.0			1,501,008	820,511	7																		
31 July '68	25.1			41.9				Spartanburg and Union								25.1																							
TENNESSEE.																																							
1859				17.0	2		14	Edgefield and Kentucky	857,947	*		333,204	612,000	60,900		30.0	29,845	9,359	7,486																				
1859			1.8		12	10	171	East Tennessee and Georgia	3,837,367			1,289,673	2,020,000	200,000		140.0		318,718	187,466																				
1859			8.0		10	10	128	East Tennessee and Virginia	2,310,033	156,264		536,654	1,902,000	380,407		130.3	150,142	297,806	3,149,167																				
1859		271.6	19.4	20.0	43	37	667	Memphis and Charleston	5,866,578	878,069	129,364	3,809,949	2,659,000	290,112	7,627,797	291.0																							
1859		271.6	16.0	20.0	3.9	9	242	Memphis and Ohio	2,259,267	141,144		670,000	1,361,000	145,000																									
1859		100.0	30.6	55.8				Memphis, Clarksv. & Louisv.	2,000,000	100,500		298,721	740,000																										
1859		59.0		40.1	7	5	119	Mississippi and Tennessee	1,137,400			798,285	554,949	319,618		59.4	69,870	177,256	60,029																				
1859		47.4		2.3	4	5	46	Mississippi Central and Tenn.	892,710	82,908		317,447	632,500	22,369		47.4	54,175	83,129	44,686																				
1859		34.2			12	2	81	McMinnville and Manchester	533,807	56,316		144,894	406,000	5,000		34.2	80,065	28,808	13,892																				
1859		149.7	44.0	7.9	39	17	319	Nashville and Chattanooga	3,632,832			2,256,479	1,524,000	21,769		159.0	117,895	675,832	310,199	3																			
1859								Nashville and Northwestern																															
1860		45.8		4.2	11.7	5	5	Tennessee and Alabama	76,016	76,016		595,922	860,000	204,544		45.8	57,950	127,953	87,245																				
1859		30.0		0.6	8.0		32	Winchester and Alabama				216,962	413,000	408,477		30.0		1,248																					
TEXAS, (all aided by State.)																																							
— '68	32.0			153.0				Buffalo Bayou, Braz. & Col'r'do								32.0																							
— '68	56.0			184.0				Galveston, Houston & Henderson								56.0																							
— '60	50.0		1.5	75.0	2	1	40	Houston and Brazoria	1,250,000			275,000	240,000	171,500		50.0	31,500	32,670	10,486																				
1 May '69	70.0		6.0	280.0	7	5	124	Houston and Texas Central	4,232,345			455,000	975,000	369,000		70.0	102,200	282,846	196,568																				
— '69	26.0			110.0				San Antonio & Mexican Gulf								26.0																							
— '69	28.0			756.0				Southern Pacific								28.0																							
VERMONT.																																							
31 May, '69	90.7		8.6	19.6	7	8	181	Connect. & Passumpsic Rivers	2,345,724	185,421		1,200,000	800,000			90.7	98,856	62,122	82,001																				
31 Aug. '69	119.6		13.0		26	18	555	Rutland and Burlington	3,989,708	601,509	92,859	2,233,376	3,145,001	1,013,764	6,392,141	119.6	395,762	354,288	61,561																				
30 Jun. '69	62.0		3.4		10	5	201	Rutland and Washington	1,771,683			950,000			1,780,683	62.0	175,530	172,826	57,124																				
30 Jun. '69	119.0		20.0		42	28	886	Vermont Central	8,402,055			5,000,000	3,553,000	1,423,299	10,276,299	166.0	617,262	702,271	116,678																				
30 Jun. '69	47.0		2.8					Vermont and Canada	1,350,695			1,350,000			1,380,695	—	—	—	—	—	—																		
31 Aug. '69	23.7		0.7		4	4	54	Vermont Valley	1,212,274	89,612		516,164	793,200		1,308,864	23.7	47,324	43,996	10,486																				
31 Aug. '69	54.0	10.5						Western Vermont	1,983,500			332,000	700,000		1,083,500	—	—	—	—	—	—																		
VIRGINIA.																																							
31 Aug. '69	41.3			122.1				Alex., Loudoun & Hampshire	1,492,194	42,000		1,403,013	36,168	88,131	1,534,194																								
30 Sep. '69	77.8	8.9	3.8	105.6	9	5	221	Manassas Gap	2,942,548	210,680		2,969,861	775,500	118,789		113.7	703,084	136,302	43,062																				
30 Sep. '69	79.2		4.8		5	2	75	Norfolk and Petersburg	2,006,873	122,156		1,500,124	590,610	155,161	9 months	79.2	47,702	54,121	16,332																				
30 Sep. '69	103.5							Northwestern Virginia	5,322,150			468,605	5,719,229			103.5	845,427	249,004	—																				
30 Sep. '69	148.7	9.1	4.5		12	10	101	Orange and Alexandria	6,060,824			1,981,167	2,316,879	285,532	6,225,015	97.6			288,297	157,672																			
30 Sep. '69	123.3	10.1			19	13	279	Petersburg and Lynchburg	3,040,638	374,996		1,365,300	1,851,500	292,842	4,745,256	133.4			410,166	201,344																			
30 Sep. '69	59.2	21.3			14	17	131	Petersburg and Roanoke	1,223,526			882,200	102,500	6,799	1,486,527	80.5			326,554	213,852	74																		
30 Sep. '69	140.5	2.7	12.0		22	20	410	Richmond and Danville	3,211,828	447,540		1,980,997	907,491	42,058		143.2	240,130	554,208	292,998	4	5																		
30 Sep. '69	75.1		4.5		11	10	196	Richm., Frederick & Potomac	1,985,579		52,500	1,041,881	643,968	96,828		78.6	159,981	270,945	145,586																				
30 Sep. '69	22.2	2.6	5.1		10	7	188	Richmond and Petersburg	1,222,523			835,750	204,800	26,853		43.5	1,058,054	103,763	79,586	6	77																		
30 Sep. '69	23.7		0.2	14.6	2		23	Richmond and York River	704,840	20,554		657,812	85,000			23.7	12,542																						
31 Jan. '60	80.0				10	11	161	Seaboard and Roanoke	1,469,246		1,200	844,200	472,811	52,926	1,639,048	80.0																							

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
Alabama and Florida:					Chicago and Milwaukee:					Eaton and Hamilton:				
Mortgage	\$300,000	7	1867	---	1st Mortgage (convertible)	\$512,000	---	---	---	1st Mortgage	\$757,724	†	var.	---
Convert. (guar. by Df.)	150,000	7	1863	---	Income	62,000	---	---	---	Erie and North-East:				
Land Mortgage	23,500	7	1869	---	Real Estate 2d Mortgage	188,864	1868	---	---	Exchanged for Buff. and St. L.	140,000	8	1861	---
Alabama and Miss. Rivers:					Chicago and Rock Island:					Evansville and Crawfordville:				
State (Ala.) Loan	123,171	---	---	---	1st Mortgage	1,397,000	7	1870	93					
Mortgage	109,500	---	---	---	Chicago and Northwestern:					Florida:				
Alabama and Tenn. Rivers:					Sinking Fund Preferred	1,250,000	---	---	75	Internal Improvement (State)	1,655,000	7	1891	---
1st Mortgage convertible	528,000	7	1872	60	1st Mortgage	8,600,000	---	---	42	Free Land, 2d Mortgage	1,600,000	8	1891	---
2d Mortgage	225,705	8	1864	---	2d Mortgage	2,000,000	---	---	17½	Florida and Alabama:				
Albany, Vt. and Canada:					Cincinnati, Hamilton and Dayton:					Internal Improvement (State)	---	7	1891	---
1st Mortgage	500,000	7	1867	---	1st Mortgage	461,000	1867	100	---	Free Land, 2d Mortgage	---	8	1891	---
Albany and West Stockbridge:					2d Mortgage	950,000	1880	86	---	Florida, Atlantic and Gulf Centr.:				
Albany City (S. F.)	1,000,000	6	'66-'76	---	*Cincinnati, Wilm. and Zanesville:				---	Internal Improvement (State)	800,000	7	1891	---
Androscoggin and Kennebec:					1st Mortgage	1,300,000	---	---	---	Free Land, 2d Mortgage	200,000	8	1891	---
1st Mortgage (Coupon) '60-'64	1,000,000	6	'62-'64	---	2d Mortgage	574,000	---	---	---	Fox River Valley				
Stock, convert. (Coupon)	710,000	6	'63-'66	---	3d Mortgage	158,000	---	---	---	1st Mortgage	400,000	†	---	---
Atlantic and St. Lawrence:					Income	250,500	---	---	---	2d Mortgage	180,000	---	---	---
Dollar Bonds (Coupon)	988,000	6	1866	---	Tunnel Right	1,000,000	---	---	---	Galena and Chicago Union:				
Sterling Bonds (Coupon)	484,000	6	1878	97	Cleveland and Mahoning:				---	Litchfield	52,015	7	1859	---
City of Portland Loan (Coup.)	1,500,000	6	'68-'70	---	1st Mortgage	694,500	---	---	---	1st Mortgage (S. F.)	1,983,000	7	'62-'63	93
Baltimore and Ohio:					2d Mortgage	469,000	---	---	---	2d Mortgage (S. F.)	1,738,000	7	1875	90
Maryland Sterling	3,000,000	5	---	---	3d Mortgage	38,800	---	---	---	Galveston, Houston, and Henderson:				
Mortgage Coupon	2,500,000	6	1885	77½	Clev., Painesville and Ashtabula:				---					
"	700,000	6	1880	77½	1st Mortgage	564,000	7	1861	95					
"	1,128,500	6	1875	79	2d Mortgage	303,000	7	1862	---					
"	1,000,000	6	1867	94	Special (Sunbury and Erie)	500,000	7	1874	---					
Balt. City Loan	6,000,000	6	---	---	Convertible Scrip	300,000	7	1880	---					
Bellefontaine and Ind. (1 Jan. '60):					Cleveland and Pittsburg:					*Great Western, Ill.:				
1st Mortgage convertible	791,000	7	1866	55	1st Mortgage (Main Line)	800,000	7	1860	72½	1st Mortgage (W. Div. 100 m.)	1,000,000	10	---	---
2d Mortgage	157,000	7	1870	---	2d Mort. (M. L.) or 1st Extension	1,188,000	7	1873	64	1st M. (E.D. 84 m.), 2d M. (W.D.)	1,350,000	7	---	---
Income (1859 and 1870)	104,500	7	var.	---	3d Mort. (M. L.) or 2d Extension	1,165,000	7	1875	---	Old Sang. and Morg. Railroad	41,000	---	---	---
Real Estate (1858, '61, '63, '68)	119,750	7	var.	---	4th Mort. (M. L.) or 3d Extension	1,154,000	---	---	---	2d Mortgage	323,000	---	---	---
Belvidere Delaware:					Income	118,000	---	---	---	Chattel (Equipment) Mortgage	874,426	---	---	---
1st Mort. (guar. C. and A.)	1,000,000	6	1877	---	Dividend Bonds and Scrip	491,825	---	---	---	Greenville and Columbia:				
2d Mortgage	445,500	6	---	---	Cleveland and Toledo:				---	1st Mortgage, Coupon	1,145,000	---	---	---
Camd. and Amb. R.R. Co.	244,000	6	---	---	Junction 1st Mortgage 1st Div.	377,000	7	1867	65	Hannibal and St. Joseph:				
Black River and Utica:					Junction 1st Mortgage 2d Div.	305,000	7	1872	65	Missouri State Loan (1st Lien)	3,000,000	6	---	---
1st Mortgage	370,000	7	1869	---	Junction 2d Mortgage	324,000	7	1862	---	Land Security	5,000,000	7	1881	55
Boston, Concord and Montreal:					Tol., Nor. and Clev. 1st Mort.	622,000	7	1863	75	2d Mortgage (convertible)	767,000	7	---	---
1st Mortgage	200,000	6	1870	---	Tol., Nor. and Clev. 2d Mort.	292,800	7	1863	75	Plain	11,000	7	---	---
2d Mortgage	300,000	7	1870	---	Junction Income	61,500	7	1862	---	Harrisburg and Lancaster:				
3d Mortgage Coupons	150,000	6	---	---	C. and T. Income	192,950	7	1863	75	New Dollar Bonds	459,872	6	1883	93½
4th Mortgage Coupons	200,000	7	---	---	C. and T. Income (convertible)	409,900	7	1864	---	Hartford and New Haven:				
Sinking Fund	200,000	6	---	---	C. and T. Income (convertible)	373,000	7	1864	---	1st Mortgage	1,000,000	6	1873	100½
Boston and Lowell:					C. and T. Dividend (convert.)	199,735	7	1865	75	Hartf'd, Providence and Fishkill:				
Mortgage	440,000	6	1873	---	C. and T. Income (convertible)	129,000	7	1870	---					
Boston and Worcester:					C. and T. (S. F.) Mortgage	640,000	7	1865	70					
Mortgage (plain)	100,000	6	1860	---	Junction (Lloyd's)	5,000	7	1862	---					
Mortgage (convertible)	500,000	6	1860	---	*Cleveland, Zanesville and Cin.:				---	Houston and Texas Central:				
Buffalo and State Line:					*Columbus, Piqua and Indiana:				---	State (1st Lien) Loan	210,000	---	---	---
1st Mortgage	500,000	7	1866	90	Columbus and Xenia:				---	Mortgage	125,000	7	1866	---
Income (1 in '59, 1 in '62)	200,000	7	var.	---	1st Mortgage	18,000	---	1859	---	Hudson River:				
Unsecured	200,000	7	1864	---	Dividend (due 1860, '61, '62, '66)	272,700	---	var.	92	1st Mortgage	4,000,000	7	'69-'70	106½
Erie and North-East	149,000	7	---	---	Connecticut River:				---	2d Mortgage	1,980,000	7	1860	98
Burlington and Missouri:					Mortgage (due 1862, '63, '78)	253,000	6	var.	---	3d Mortgage	1,840,000	7	1875	86½
1st Mort. on 1st Division	590,000	---	---	60	Connecticut and Passump. Rivers:				---	Convertible	1,002,000	7	1877	80
Cairo and Fulton (Mo.):					1st Mortgage	800,000	---	---	---	Illinois Central:				
State (Mo.) Loan	650,000	6	'78-'79	---	Cumberland Valley:				---	Optional Right Scrip	65,000	7	1868	60½
Camden and Amboy:					1st Mortgage	115,500	---	---	---	Construction	12,885,000	7	1875	94½
Mortgage	367,000	6	1864	97	2d Mortgage	97,000	---	---	---	Construction	4,115,000	6	1875	94½
Mort. (chgd from Sterlg.)	888,000	5	1864	97	Dauphin and Susquehanna:				---	Free Land	3,000,000	7	1860	102½
Mortgage	800,000	6	1849	---					---	Indiana Central:				
Mortgage	1,700,000	6	1875	80	Dayton and Michigan (1 Ap. '60):				---	1st Mortgage (convertible)	600,000	7	1866	65
Sterling (£210,000)	1,008,000	5	1864	---	1st Mortgage	300,000	8	---	---	2d Mortgage	284,500	10	---	87
Sterling (£225,000)	1,080,000	6	1864	---	2d Mortgage	2,200,000	8	---	---	Income	281,500	10	---	75
New Loan (iss'd \$387,000)	2,500,000	6	1887	---	Delaware:				---	Indianapolis and Cincinnati:				
Unsecured	800,000	6	1863	---	1st Mortgage	500,000	---	---	---	1st Mortgage	500,000	7	1866	80
*Catawissa, Williamsport and Erie:					Guaranteed	65,000	---	---	---	2d Mortgage	400,000	7	---	75
1st Mortgage	1,500,000	7	1865	32	State Loan	170,000	---	---	---	Real Estate Mortgage	200,000	7	1868	70
2d Mortgage	399,086	7	1866	---	Delaware, Lackawanna and W'n:				---	Dividend	86,284	7	---	---
Chattel Mortgage	880,000	10	1871	---	1st Mortgage	900,000	---	1871	---	Income and Domestic	176,000	---	var.	---
Cayuga and Susquehanna:					2d Mortgage	1,500,000	---	1875	91½	Ind., Pittsb. and Clev. (1 Jan. '60):				
1st Mortgage	300,000	7	1865	---	Income (due 1862, '65 and '67)	1,263,170	---	var.	88	1st Mortgage	650,500	7	1870	---
Unsecured	89,000	7	1862	---	Detroit and Milwaukee:				---	2d Mortgage	314,000	7	---	---
Central of Georgia:					1st Mortgage (convertible)	3,250,000	7	1875	---	Income	27,000	7	---	---
Mortgage	106,267	7	1863	---	2d Mortgage	1,000,000	8	1866	---	Domestic	34,200	7	---	---
Central of New Jersey:					3d Mortgage (convertible)	750,000	10	1863	---	Jeffersonville:				
1st Mortgage	1,500,000	7	var.	102	4th Mortgage (G. W. R. R.)	500,000	8	---	---	1st Mortgage	280,000	7	1861	65
2d Mortgage	1,500,000	7	1875	101	Dubuque and Pacific:				---	2d Mortgage	392,000	7	1873	---
Income	875,000	7	var.	---	New Construction	800,000	---	---	---	*Kennebec and Portland:				
*Central Ohio:					Dubuque Western:				---	1st Mortgage (City and Town)	800,000	6	1870	---
1st Mortgage	450,000	7	1861	62½	1st Mortgage	344,000	†	---	---	2d Mortgage	230,000	6	1861	---
2d Mortgage	800,000	7	1864	45	Eastern (Mass.):				---	3d Mortgage	250,000	6	1862	---
3d Mortgage	800,000	7	1865	53	Income (due \$75,000 annually)	525,000	6	var.	---	*Kentucky Centr. (Cov. and Lex.):				
4th Mortgage (S. F.)	950,000	7	1865	---	2d Mortgage (convertible)	710,000	5	1862	98½	1st Mortgage	180,000	6	---	---
Income (1855, '69 and '60)	1,172,200	7	var.	---	3d Mortgage (convertible)	445,000	6	1874	101½	1st Mortgage	260,000	7	---	---
Income (Iss. to Muskingum Co.)	100,000	7	1862	---	1st M. (State) \$75,000 a y'r after '65	500,000	5	var.	---	2d Mortgage (convertible)	1,000,000	7	---	---
Charleston and Savannah:					East Tennessee and Georgia:				---	3d Mortgage	600,000	7	---	---
1st Mortgage (endorsed)	510,000	6	---	---	State, 1st Mortgage	970,000	---	---	---	Guaranteed by Covington	200,000	6	---	---
2d Mortgage	1,000,000	7	---	---	Endorsed by State of Tennessee	150,000	---	---	---	Cincinnati (exchanged)	100,000	6	---	---
Cheshire:					Mortgage (ordinary)	790,688	---	---	---	Income (issued 1854)	400,000	10	1859	---
Mort. (1860, '63, '75 and '77)	786,400	7	var.	---	East Tennessee and Virginia:				---	Income (issued 1855)	210,000	6	1860	---
Chicago, Burlington & Quincy:					State, 1st Lien	1,602,000	---	---	---	Kent'ky Centr. (Lex. and Danv.):				
Consolidated 1st Mort.	1,500,000	8	1883	95	Endorsed by State of Tennessee	200,000	---	---	---					
Consolidated Convert. Mort.	252,000	---	---	---	1st Mortgage (after State)	100,000	---	---	---					
Chic. and Aur. 1st Mort.	399,000	7	1867	---	Redeemable in Stock	66,960	---	---	---					
Chic. and Aur. 2d M. (S. F.)	303,000	7	1869	---						Keokuk, Ft. D. Moines and Minn.:				
Cent. Mil. Tr. 1st Mort.	392,000	7	1864	---						City of Keokuk, 20 years	400,000	8	---	---
Cent. M. T. 2d M. (Conv.)	245,000	8	1868	---						City of Keokuk, (special tax)	150,000	10	---	---
Chicago, Alton and St. Louis:										Lee County, 20 years	150,000	8	---	---
1st Mortgage	---	---	---	---						Keokuk, Mt. Pleasant and Muscat.				
2d Mortgage														

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
La Crosse and Milwaukee:					Montgomery and West Point:					Orange and Alexandria:				
1st Mortgage (Eastern Div.)	\$903,000	†			Alabama State Loan	\$122,622				State Loan	\$400,000			
2d Mortgage (Eastern Div.)	1,000,000	†			Mortgage (due 1880, '83 and '85)	350,000	6	var.		1st Mortgage	1,055,500	6		81
1st Land Grant (Western Div.)	4,000,000	†			Mortgage	450,000	8	1886		2d Mortgage	461,378	8		90
2d Land Grant (Western Div.)	353,600	†		15	Muscogee:					Pacific (Mo.):				
Farm Mortgage	1,087,700	†		15	1st Mortgage	249,000	7			State (Mo.) Loan	7,000,000	6		
Unsecured Bonds	1,785,000	†			Nashville and Chattanooga:					State Loan (S. W. Branch)	2,800,000	6		
Lexington and Frankfort:					Mortgage (State endorsed)	1,500,000				Construction	4,500,000	6		
Mortgage, due 1884, '89 and '74	130,000	6			Chat. and Clev. Subsc. (endors.)	150,000				Panama:				
Little Miami:					Not endorsed	24,000				1st Mortgage Sterling	1,250,000	7	1865	100
Cincinnati Loan	100,000				*New Albany and Salem:					2d Mortgage Sterling	1,150,000	7	1872	
1st Mortgage	138,000	6	1883	85	Crawfordsville	175,000	7			Convertible	27,000	7		
2d Mortgage	7,000	6			1st Mortgage	500,000	10			Pennsylvania:				
3d Mortgage	981,000	6			New Haven and Hartford:	2,235,000	6			1st Mortgage (convertible)	4,905,000	6	1888	101
Long Island:										2d Mortgage	1,928,000	6	1876	85
State Loan (S. F.)	100,000	8	1876							2d Mortgage Sterling	1,539,840	6	1875	
1st Mortgage	500,000	6	1870	80						State Works Bonds	7,400,000	5		
Louisville and Frankfort:										Pennsylvania Coal Company:				
Louisville Loan	174,000				N. Hav., N. Lond. and Ston'gton:	450,000	7			1st Mortgage	600,000	7		
1st Mortgage	248,000				Mortgage	200,000	6			Penobscot and Kennebec:				
Louisville and Nashville:					Extension	100,000	10			Bangor City 1st Mortg. (Coupon)	800,000	6	1874	
State (Tenn.), 1st Lien	300,000	6			New Haven and Northampton:	500,000		1869		2d Mortgage (Coupon)	250,200	6	1876	
1st Mortgage	2,000,000				1st Mortgage	500,000				3d Mortgage (Coupon)	156,600	6	1871	
McMinnville and Manchester:					New Jersey:					Pensacola and Georgia:				
State (Tenn.)	372,000	6			Company's (various)	711,000		var.	103	State Internal Improvement			7 35 y's	
Mortgage	24,000	7			New London, Willim. and Palmer:					Free Land				
Mortgage	10,000	6			1st Mortgage	500,000	7†			Peoria and Oquawka:				
Madison and Indianapolis:					2d Mortgage	350,000	6†							
State (Ind.) Loan					Income (convertible)	162,000	6†			Peru and Indianapolis:				
Mortgage					New London City	100,000	6†							
*Marietta and Cincinnati:					N. Orleans, Jackson and Gt. North:					Petersburg:				
1st Mortgage (convertible)	2,500,000	7†	1868		State (Miss.) Loan	155,000				Mortgage (due 1863 to 1872)	103,000	7	var.	
2d Mortgage	2,000,000	7†			N. Orleans, Opelous. and Gt. West:	3,000,000	8	1886		Petersburg and Lynchburg (S. Side):				
3d Mortgage	1,500,000	7†			Louisiana State Loan	621,000				State (Va.) Loan (S. F.)	800,000	7		
Sterling Income	333,000	4			New Orleans City Loan	1,500,000				1st Mortgage (1855-'70-'75)	365,000	6	var.	
Domestic	928,617		59-'62		1st Mortgage (S. F.)	2,000,000	8	1889		3d Mortgage (1862-'70-'75)	378,000	6	var.	
Memphis and Charleston:					New York Central:					Special Mortgage (1865-'65)	175,000	6	var.	
State (Tenn.) Loan	1,100,000	6			Albany Loan—Alb. and Sch'dy.	127,000	5	1864	103	Last Mortgage (1861 to 1869)	133,500	8	var.	
1st Mortgage	1,600,000	7	1880		State Loan—Sch'dy and Troy	100,000	6	1867	93	Phila., Germantown and Norris'n:				
Memphis, Clarkesv. and Louisv.:					State Loan—Rochester and Syr.	77,382	5	1861		Consolidated Loan	274,800			
State (Tenn.) Loan	910,000	6			State Loan—Buffalo and Roch.	55,300	5	1865		Loan of 1842	100,000			
Memphis and Ohio:					State Loan—Roch., L. and N. F.	298,000	7	1861		Philadelphia and Reading:				
State (Tenn.) Loan	1,340,000	6			Stock Subscription	785,000	6	1883	93	Mortgage	705,000	5	1860	91
Michigan Central:					Premium Consolidated Stock	8,000,000	6	1883	93	Mortgage	1,572,800	5	1860	91
1st Mortgage Sterling	467,489	6		90	Real Estate	221,000	6	1883	93	Mortgage (convertible)	886,000	6	1860	91
1st Mortgage (convertible)	500,000	8		96	New Convertible	3,000,000	7	1864	101	Mortgage (convertible)	134,000	6	1860	91
Unconvertible	258,000	8			*New York and Erie:					Mortgage	3,209,600	6	1870	79
1st Mortgage (convert.) Dollar	3,831,000	8			1st Mortgage	3,000,000	7	1867	103	Mortgage (convertible)	3,536,500	6	1866	66
1st Mortgage (S. F.), convertible	3,087,000	8		95	2d Mortgage	4,000,000	7	1859	99	Lebanon Valley R. R. (convert.)				
Mich. Southern and N'n Indiana:					3d Mortgage (convertible)	6,000,000	7	1871	85	Real Estate Mortgage	516,450		var.	
Michigan Southern	993,000	7†	1857		4th Mortgage (convertible)	3,729,000	7	1880	84	Phila., Wilmington and Baltimore:				
Northern Indiana	985,000	7†	1861	70	5th Mortgage	1,277,000	7	1883	75	Mortgage Loan	688,929	6	1860	
Erie and Kalamazoo	300,000	7†	1862		Unsecured (convertible)	2,618,000	7	1871	65	Mortgage Loan	1,698,500	6	1884	
Michigan Southern	259,000	7†	1863		Unsecured (convertible)	2,443,000	7	1862	65	Improvement	119,000	6	1863	
Northern Indiana	299,000	7†	1863		Sinking Fund	2,193,000	7	1875	64	Pittsburg and Connellsville:				
Jackson Branch	203,000	7†	1865	81	New York and Harlem:					Pittsburg Loan	500,000			
Goshen Air Line	1,335,000	7†	1868	78	1st Mortgage	3,000,000	7	1873	97	Alleghany Co. Loan	750,000			
Detroit and Toledo	336,000	7†	1876		2d Mortgage	1,000,000	7	1864	97	Connellsville Loan	100,000			
General Mortgage (S. F.)	2,458,000	7†	1885	76	3d Mortgage	1,000,000	7	1867	77	McKeesport Loan	100,000			
2d Mortgage	2,176,000	7†	1877	53	New York and New Haven:					Baltimore Loan	1,000,000			
Milwaukee and Beloit:					1st Mortgage	311,000	7	1860	94	Cumberland Loan	200,000			
1st Mortgage	630,000	8			1st Mortgage	964,000	6	1866	94	*Pittsburg, Ft. Wayne and Chicago:				
Milwaukee and Chicago:					1st Mortgage	930,000	6	1876		1st Mortgage (O. and P.)	1,000,000		1865	
1st Mortgage	400,000	8			N. York, Providence and Boston:					2d Mortgage (O. and P.)	750,000		1866	
2d Mortgage	200,000	7			1st Mortgage	331,000	6			Income (O. and P.)	1,991,000		1873	62
Milwaukee and Horicon:					North Carolina:					Bridge (O. and P.)	199,500			
1st Mortgage	420,000	8			State Loan	2,000,000	6			1st Mortgage (O. and I.)	1,000,000		1872	
2d Mortgage	600,000	8			State Loan	1,000,000	6			2d Mortgage (O. and I.)	380,000		1873	
Farm Mortgage	160,000	10			North-Eastern (S. C.):					1st Mortgage (F. W. and Chic.)	1,250,000		1873	
Milwaukee and Mississippi:					1st Mortgage	700,000				Real Estate (F. W. and Chic.)	498,000		1874	
1st Mortgage (convertible)	74,000	10†	1861	65	2d Mortgage	224,500				Mortgage, Consolidated Comp'y	1,229,000		1887	
1st Mortgage (convertible)	526,000	8†		64	Real Estate	35,910				Pittsburg and Steubenville:				
1st Mortgage (convertible)	650,000	8†	1863	67	Northern Central:					Mortgage	800,000	†	1865	
1st Mortgage (convertible)	1,250,000	8†	1877	67	Balt. and Susq. R. R. (Coupons)	150,000	6	1866		Platte County:				
South-West Branch	350,000	8†	1868	60	Md. State Loan (B. and Susq.)	150,000	6			State (Mo.) Loan	300,000	6	1879	
2d Mortgage	600,000	10†	1862	45	York and Cumberland 1st Mort.	175,000	6	1870		Potadam and Watertown:				
Construction	500,000	7†	1859		York and Cumberland 2d Mort.	25,000	6	1871		1st Mortgage	800,000	7†	64-'74	
3d Mortgage	500,000	8†	1862	55	York and C. guar. by Baltimore	500,000	6	1877		Quincy and Chicago:				
Mississippi Central:					N. C. Contract	292,300	6	1875		1st Mortgage	1,200,000		1873	
1st Mortgage	1,007,363	7			Construction	1,905,500	6	1885		Racine and Mississippi:				
Income	91,200	10			Northern (Ogdensburg):					1st Mortgage (Eastern Division)	680,000	†		
Tennessee State	45,000	6			1st Mortgage	1,500,000	7†	1859		1st Mortgage (West'm Division)	757,000	†		
Mississippi Central and Tenn.:					2d Mortgage	3,077,000	7†	1861		Raleigh and Gaston:				
State (Tenn.) Loan	529,000	6			North Missouri:					Coupon	100,000		1862	
Income	95,500				State Loan	2,000,000	6			Rensselaer and Saratoga:				
Mississippi and Missouri:					State Loan	2,000,000	6			1st Mortgage			7 1863	
1st Mortgage (convertible)	1,000,000	7			State Loan	350,000	6			Richmond and Danville:				
2d Mortgage (S. F.)	400,000	8			North Pennsylvania:					State (Va.) Loan	600,000		1875	91
Oskaloosa Division	1,425,000	7			Mortgage	2,500,000			68	Guaranteed by State	200,000		1875	
Land Grant	7,000,000	7			Chatel Mortgage	214,500	10			Mortgage (Coupon)	250,000		1889	
Mississippi and Tennessee:					Northern (N. H.):					Registered	150,000		1890	
Tennessee State Loan	98,000	6	1886		Mortgage (due 1860, '64 and '74)	219,500		var.		Richmond, Fred. and Potomac:				
Mississippi State Loan	202,799	6			Norwich and Worcester:					Sterling (£27,000)	324,000		1860	
1st Mortgage	171,000	7	1870		Mass. State Loan	400,000	6	1877		Convertible	54,500		1875	
Mobile and Ohio:					Mortgage	205,800	6	1860		Dividend Certificates	35,800		1867	
City (Mobile) Tax Loan	400,000	6			Mortgage	16,000	7	1860		Dividend Certificates	265,809		1869	
Tennessee State Loan	674,860	6			Dividend Scrip and Bonds	102,330	6	var.		Richmond and Petersburg:				
Alabama State Loan	389,416	6			Ohio and Mississippi (O. and Ind.):					Coupon	159,000		1875	
Income	759,415	8	1861		1st Mortgage	2,193,500	†	1858		*Rutland and Burlington:				
Income	354,723	8	1862		2d Mortgage	316,995	†			1st Mortgage	1,800,000			
Income	375,132	8	1865		Construction	4,637,920	†	1858	17	2d Mortgage	913,500			
Income	18,700	8	1867		Income	3,591,135	†	1858		3d Mortgage	428,400			
Sterling	878,035	6	1883		Ohio and Mississippi (Ill.):					Sacramento Valley:				
Mississippi State Loan	200,970	6								1st Mortgage	400,000			
										2d Mortgage	358,000			

AMERICAN RAILROAD BOND LIST.

For explanations see preceding pages.

Description.	Amount.	Interest.	Due.	Price.
Bandusky, Dayton and Cincinnati:				
Mortgage	182,000	10	1856	---
Mortgage	967,000	7	1866	---
Mortgage	1,000,000	7	1876	---
Dividend	224,000	6	'60-'62	---
Bandusky, Mansfield and Newark:				
1st Mortgage	1,200,000	1	---	---
Saratoga and Whitehall:				
1st Mortgage	250,000	7	1858	---
1st Mortgage (R. and W. Br.)	100,000	7	1856	---
Unsecured	45,000	7	1858	---
Seaboard and Roanoke:				
1st Mortgage	800,000	---	1860	---
2d Mortgage	75,000	---	1870	---
4th Mortgage	60,000	---	1866	---
South Carolina:				
State Loan	200,000	5	1868	---
Sterling	183,333	6	1863	---
Sterling	2,000,000	5	1869	---
Auditor's	246,500	7	---	---
Southern Mississippi:				
1st Mortgage	500,000	---	---	---
South-Western (Ga.):				
1st Mortgage	631,000	---	1875	---
*Springfield, Mt. Vern. and Pittab.				
1st Mortgage	500,000	---	---	---
2d Mortgage	450,000	---	---	---
*Steubenv. and Ind. (P. C. and C.):				
1st Mortgage	1,500,000	---	---	---
2d Mortgage	900,000	---	---	---
*St. Louis, Alton and Chicago:				
1st Mortgage	2,000,000	7	---	---
2d Mortgage	1,535,000	7	---	---
3d Mortgage (Income)	1,000,000	10	---	---
St. Louis and Iron Mountain:				
State (Mo.) Aid	2,501,000	---	---	---
St. Louis City Subscription	500,000	---	---	---
St. Louis County Subscription	1,000,000	---	---	---
Carondelet Subscription	50,000	---	---	---
Sunbury and Erie				
Mortgage	1,000,000	7	---	---
Mortgage	7,000,000	5	---	---
Syracuse, Binghamton and N. Y.:				
Terre Haute, Alton and St. Louis:				
1st Mortgage (convertible)	1,000,000	7	'62-'72	70
2d Mortgage (convertible)	2,000,000	7	'68-'70	40
1st Mortgage (Bel. and Ill.)	517,000	7	1873	---
2d Mortgage (Bel. and Ill.)	494,000	7	1869	---
3d Mortgage (Bel. and Ill.)	503,000	10	1874	---
Tennessee and Alabama:				
State (Tenn.) Loan	814,000	---	---	---
Mortgage	46,000	---	---	---
Terre Haute and Richmond:				
1st Mortgage (convertible)	230,000	7	1866	---
Toledo, Wabash and Western:				
1st M. (L. Er., Wab. and St. Louis)	2,500,000	7	1865	59
2d M. (L. Er., Wab. and St. Louis)	1,000,000	7	1869	---
3d M. (L. Er., Wab. and St. Louis)	1,200,000	7	1891	---
Real Estate (L. Er., W. and St. L.)	300,000	7	1861	---
1st Mortgage (Toledo and Ill.)	900,000	7	1865	65
2d Mortgage (Toledo and Ill.)	800,000	7	1865	65
3d Mortgage (Toledo and Ill.)	600,000	7	1865	65
*Vermont Central:				
1st Mortgage	---	---	---	16
2d Mortgage	---	---	---	1
Virginia Central:				
Mort. guaranteed by State of Va.	100,000	6	1880	84
Mortgage	206,000	6	1872	82
Mortgage (coupons)	941,000	6	1884	---
Dividend, due 1865, '66 and '75	238,346	6	var.	---
Income (1859 to 1863)	168,382	7	var.	---
Virginia and Tennessee:				
State (Va.) Loan	1,000,000	6	1887	---
1st Mortgage	500,000	6	1872	85
Fractional Mortgage	23,500	6	1863	82
2d or Enlarged	1,000,000	6	1884	81
Salt Works Br. Mort. due '68-'61	203,000	6	var.	---
3d Mortgage (Income)	431,000	6	1865	85
Warren (N. J.):				
1st Mortgage	568,500	---	1875	---
Watertown and Rome:				
Mortgage (new bonds)	800,000	7	1880	---
Western (Mass.):				
Sterling (£899,900)	4,319,520	5	'68-'71	---
Albany City (Alb. and W. S.)	1,000,000	6	'66-'76	---
*Western Vermont:				
1st Mortgage	700,000	---	1861	---
Williamport and Elmira				
1st Mortgage	1,000,000	7	1890	68
Wilmington and Manchester:				
1st Mortgage	596,000	---	1866	74
2d Mortgage	1,000,000	---	---	---
Income	177,000	---	---	---
Wilmington and Weldon:				
Mortgage, payable in England	443,555	---	---	---
Sterling, issued in 1868	144,500	---	---	---
Company's, endorsed by State	203,500	---	---	---
Winchester and Potomac:				
Mortgage	120,000	6	1867	---
York and Cumberland:				
1st Mortgage	398,000	1	---	---

New York Stock Exchange.

Sale Prices for the week ending Jan. 23, 1860.

Th. 17. F. 18. Sat. 19. M. 21. Tu. 22. W. 23

T. 17. F. 18. Sat. 19. M. 21. Tu. 22. W. 23.									
FEDERAL STOCKS:—									
U. S. 5s, 1874	93	93	97	---	---	---	---	---	93
U. S. 5s, 1865	91	92	97	---	---	---	---	---	---
STATE STOCKS:—									
California 7s	---	---	83	---	---	---	---	---	88
Georgia 6s	---	---	---	---	---	---	---	---	94
Illinois 5s	---	---	---	---	---	---	---	---	---
Indiana 5s	---	---	10	---	---	---	---	---	---
" 2 1/2s	---	---	---	---	---	---	---	---	---
Kentucky 6s	---	95	---	---	---	---	---	---	---
Louisiana 6s	---	---	---	---	---	---	---	---	---
Maryland 6s	---	---	---	---	---	---	---	---	---
Michigan 6s	---	---	---	---	---	---	---	---	---
Minnesota 8s	---	---	---	---	---	---	---	---	---
Missouri 6s	68	69	69	69 1/2	69	69 1/2	---	---	69 1/2
New York 5s, 1874	---	---	---	---	---	---	---	---	---
" 6s, 1865	---	---	---	---	---	---	---	---	---
North Carolina 6s	74	---	78	80	---	---	---	---	82
Ohio 6s, 1860	97	---	---	---	97	102	---	---	---
Tennessee 6s, 1860	74	75	75 1/2	76	76 1/2	76	---	---	76 1/2
Virginia 6s	74	76	76 1/2	77	77	77	---	---	77 1/2
RAILROAD SHARES:—									
Chicago, Burl. and Q.	73	76	78	79	73	74	---	---	---
Chicago and Rock Isl.	57	59	61	61	57	57	---	---	---
Chicago and N. West	---	---	---	---	---	---	---	---	---
Clev., Painesv. & Asht.	---	---	115	---	---	---	---	---	---
Clev. and Pittsburg	---	---	10 1/2	10 1/2	10 1/2	10 1/2	---	---	---
Clev. and Toledo	34 1/2	35 1/2	37	37	34	35 1/2	---	---	---
Del., Lack. and West.	---	---	80	---	---	---	---	---	---
Galena and Chicago	68	71	74	73	70	72	---	---	---
Hudson River	48	49	49	48	46	46	---	---	---
Illinois Central (scrip)	87	87	88	87	83	82	---	---	---
Indianapolis and Cinc.	---	---	---	---	---	---	---	---	---
Michigan Central	55	57 1/2	60	61	57	58	---	---	---
M. S. and N. I. guar'd, 35	35	35	35 1/2	35 1/2	34	34	---	---	---
M. S. and N. I.	15	16 1/2	16	16 1/2	15	15 1/2	---	---	---
Milwaukee and Miss.	---	12	---	14 1/2	13 1/2	---	---	---	---
New Jersey Central	---	---	---	---	---	---	---	---	---
New York Central	79	80	81	81	79	79 1/2	---	---	---
New York and Erie	39 1/2	40	40	40	39 1/2	36	---	---	---
N. York and Harlem	15	16	16	16	16 1/2	15	---	---	---
N. Y. and H. "pref."	39	39	40	42	37	39	---	---	---
Panama	115 1/2	116 1/2	117 1/2	117	117	117	---	---	---
Phila. and Reading	44	46	46 1/2	43	41	40 1/2	---	---	---
RAILROAD BONDS:—									
Buff. N. Y. & Erie 1 M.	---	---	---	---	---	---	---	---	---
Chic. and N. W. 1st M.	42	---	---	45	45	45	---	---	---
" 2d M.	17	18	18 1/2	---	---	18 1/2	---	---	---
" S. F.	---	---	---	---	---	---	---	---	---
Cl. & Tol. S. F. 7 p.c. '85	---	---	---	75	75	---	---	---	---
D. L. & W. 1 M. S. p.c. '71-5	---	---	---	---	---	---	---	---	93
" 2 M. S. p.c. '81	---	---	---	---	---	---	---	---	92
Gal. and Ch. 1 M. S. p.c. '63	---	---	---	---	---	---	---	---	---
" 2 M. S. p.c. '75	---	---	---	---	95	---	---	---	---
Hann. & St. J. 1 M. S. p.c. '64	---	---	---	54 1/2	54 1/2	55	---	---	---
Hudson R. 1 M. S. p.c. '69	---	---	---	---	---	108 1/2	---	---	---
" 2 M. S. p.c. '60	---	97 1/2	87	---	---	98	---	---	---
" 3 M. S. p.c. '75	---	---	87	---	---	89 1/2	---	---	---
Illinois Centr. 7 p.c. '75	94	95 1/2	96	---	97	---	---	---	---
" 6 p.c. '75	94	95 1/2	96	---	97	---	---	---	---
L. Erie & Wab. 1 M.	---	65	65	---	---	---	---	---	---
" 2 M.	---	---	---	---	---	---	---	---	---
Mich. Cen. S. F. S. p.c. '82	---	---	97	99	98	96	---	---	---
" conv. S. p.c. '69	---	---	---	---	---	---	---	---	---
Mich. Southern 1st M.	---	80	---	---	80	82	---	---	---
" 2d M.	---	---	53	53	64	63	---	---	---
" S. F. 7 1/2	---	75	76	---	---	76	---	---	---
M. S. & N. I. 1 M. S. F.	---	---	---	---	---	---	---	---	---
" 2 M. S. p.c. '77	---	---	---	---	---	---	---	---	---
Northern Ind. 1 M.	---	---	---	---	---	82	---	---	---
" 2 M.	---	---	---	---	---	---	---	---	---
N. J. Central 1st M.	---	---	---	---	---	101 1/2	---	---	---
N. Y. C. 6 p.c. certifi'd	---	---	---	---	---	93	---	---	---
" 1 M. 7 p.c. '64	---	---	---	---	---	101	---	---	---
N. Y. & E. 1 M. 7 p.c. '67	---	---	---	---	---	103 1/2	---	---	---
" 2 M. 7 p.c. '69	---	---	---	99 1/2	---	99	---	---	---
" 3 M. 7 p.c. '71	---	---	---	---	---	85	---	---	89
" 4 M. 7 p.c. '80	---	---	---	85	---	84	---	---	76
" 5 M. 7 p.c. '83	---	---	---	---	---	75	---	---	65
" conv. 7 p.c. '62	---	---	---	---	68	---	---	---	64
" 7 p.c. '71	---	---	---	---	---	65	---	---	64
" S. F. 7 1/2	---	---	68	63	---	---	---	---	97
N. Y. & H. 1 M. 7 p.c. '73	---	---	---	---	---	97	---	---	---
" 2 M. 7 p.c. '64	---	---	---	---	---	97	---	---	---
" 3 M. 7 p.c. '67	---	---	---	---	---	77	---	---	---
Penn. 1 M. 7 p.c. conv. '88	---	---	---	---	---	---	---	---	---
" 2 M. 6 p.c. '75	---	---	---	---	---	---	---	---	---
Ph. and Read. 6 p.c. '60	---	---	---	---	---	---	---	---	---
" 6 p.c. '70	---	---	---	---	---	---	---	---	---
T. H. and A. 1 M. 8 p.c. '72	---	---	---	---	---	---	---	---	---
" 2 M. 8 p.c. '70	---	---	---	---	---	---	---	---	---
BANK AND INSURANCE STOCK:—									
Am. Exchange Bank	---	---	---	93 1/2	---	---	---	---	---
America, Bank of	---	---	106	---	106 1/2	---	---	---	---
Commerce, Bank of	92 1/2	---	---	92	---	---	---	---	---
Merchants' Exch. Bk.	---	---	---	---	---	---	---	---	---
Mercantile (Mar.) Ins.	---	---	---	---	---	---	---	---	---
Commonwealth Bank	---	---	---	---	---	---	---	---	---
Metropolitan Bank	104	104	104	104	104	---	---	---	---
MINING STOCK:—									
Pittsburg	---	---	---	---	---	---	---	---	---
Rockland	---	---	---	---	---	---	---	---	---
Minnesota	---	---	---	---	---	---	---	---	---
Ile Royale	---	---	---	---	---	---	---	---	---
MISCELLANEOUS:—									
Del. and Hud. C. Co.	---	---	---	---	---	---	---	---	---
Cumberland Coal Co.	---	---	---	8 1/2	8 1/2	99	---	---	---
Penn'a Coal Co.	---	78	---	83	---	79	---	---	---
Pacific Mail S. S. Co.	99	92 1/2	93	93	90	90	---	---	---
Canton	---	---	15	---	---	---	---	---	---
Brooklyn Water W's	---	---	100	---	100 1/2	---	---	---	---

extent. The entire stoppage of our railroads has again brought iron to the lowest figures previously recorded. The importations of foreign manufacture have almost entirely ceased, while American rails are considerably lower than ever offered at before.

The earnings of our railroads for the past year, the accounts of the operations of which we are beginning to receive, show a large increase over 1859. The earnings of the Philadelphia and Reading for 1860, were \$3,312,536, against \$2,724,293 for the previous year, showing a gain of \$588,263. The net earnings were \$1,625,946; for 1859, \$1,245,816; increase \$383,129. The company declared no dividend, although the net earnings after the payment of sinking fund dividends on the preferred stock, amounted to \$619,408, which is a little more than 6 per cent. on the common shares. The earnings of the Philadelphia, Wilmington and Baltimore Railroad for 1860 were \$1,236,597; expenditures of all kinds including interest, \$764,885, leaving as net earnings, \$471,712, out of which dividends equalling 6½ per cent. amounting to \$360,000 were paid. This has now come to be a regular dividend paying road. The company have no floating debt whatever. Its road is in admirable order, and under excellent management. The Michigan Central Railroad has also got back on to the dividend paying list. Its earnings for the 6 months ending November 30th, were \$1,176,341; expenses and interest, \$668,045, leaving for dividends, for the half year, \$308,296, out of which a dividend of 3 per cent., amounting to \$181,734 has been paid. The annual report of the Macon and Western Railroad makes its usual favorable showing. The earnings for the past year were \$404,617, against \$375,250 for 1859; expenses of all kinds were \$192,941, leaving \$212,676 as net earnings. During the year dividends equalling 19 per cent. were paid out of accumulated earnings. For 10 years past the dividends have averaged 10 per cent. The company have no debt whatever. The earnings of the Wilmington and Manchester Railroad were \$469,458, against \$427,043 for 1859. The operating expenses were \$249,770, leaving as net earnings, \$219,688, which is equal to 8.72 per cent. on the whole cost of the road, after the payment of interest. The net earnings have been applied to the payment of the floating debt of the company. The earnings of the Norwich and Worcester Railroad for 1860 were \$358,362, against \$351,689 for 1859, the current expenses were \$199,356; interest \$42,279, leaving \$116,725, out of which one dividend of 2½ per cent., amounting to \$52,812, has been paid. The report of the Central Railroad of New Jersey is a very favorable one. The total receipts for 1860 were \$1,185,847, against \$971,702 for 1859. The net earnings were \$710,396, out of which interest, taxes and two 5 per cent. dividends, the whole amounting to \$577,998, were paid, leaving a surplus of \$133,393. The North Pennsylvania Railroad earned the past year \$389,622, against \$347,802 for 1859. The net earnings exceeded the interest on the funded and floating debt by \$15,262. The earnings of the Calais and Baring Railroad for the past year were \$34,274, against \$29,190 for 1859. The net earnings were \$18,310, out of which a dividend of 4 per cent. was paid. The returns show an uniform increase, in many cases to a very large amount.

Philadelphia and Reading Railroad.

We give elsewhere the able and interesting report of the President of this company for the past fiscal year. The following statement will show the result of the operations of the road from the date of its opening to the present time:

Year.	Road, etc.	Cost of Mile.	Passenger.	Freight.	Gross Earnings.	Coal.	Total.	Operating expenses.	Earnings, less exp.	Div. p. c.
1843.....	\$7,119,292	96	\$1,896	\$97,927	\$278,840	\$278,840	\$278,840	\$278,840	\$0	"
1844.....	9,398,864	95	92,862	49,293	446,609	446,609	446,609	446,609	\$0	"
1845.....	10,276,361	95	108,411	60,588	886,939	886,939	886,939	886,939	\$0	"
1846.....	11,581,441	95	141,749	137,683	1,600,667	1,600,667	1,600,667	1,600,667	\$0	"
1847.....	12,116,886	95	166,201	186,220	1,698,664	1,698,664	1,698,664	1,698,664	\$0	"
1848.....	14,396,458	95	174,968	117,457	1,886,606	1,886,606	1,886,606	1,886,606	\$0	"
1849.....	16,318,087	95	165,908	108,347	1,648,900	1,648,900	1,648,900	1,648,900	\$0	"
1850.....	16,326,382	95	168,379	125,822	2,071,731	2,071,731	2,071,731	2,071,731	\$0	"
1851.....	17,141,987	95	162,432	123,672	2,018,871	2,018,871	2,018,871	2,018,871	\$0	"
1852.....	16,649,616	95	168,430	138,964	2,160,677	2,160,677	2,160,677	2,160,677	\$0	"
1853.....	17,905,018	98	225,763	180,612	2,254,694	2,254,694	2,254,694	2,254,694	\$0	"
1854.....	18,464,116	98	272,867	221,626	3,253,823	3,253,823	3,253,823	3,253,823	\$0	"
1855.....	19,004,180	98	301,952	325,851	3,664,095	3,664,095	3,664,095	3,664,095	\$0	"
1856.....	19,262,720	98	328,427	348,939	3,242,458	3,242,458	3,242,458	3,242,458	\$0	"
1857.....	23,811,910	98	322,612	329,986	2,412,923	2,412,923	2,412,923	2,412,923	\$0	"
1858.....	24,070,885	152	309,142	656,916	1,866,693	1,866,693	1,866,693	1,866,693	\$0	"
1859.....	24,070,885	152	318,846	474,888	1,883,685	1,883,685	1,883,685	1,883,685	\$0	"
1860.....	24,070,885	152	338,359	651,128	2,328,167	2,328,167	2,328,167	2,328,167	\$0	"
	\$297,025,473	1,899	\$3,739,192	\$3,861,068	\$36,092,931	\$36,092,931	\$36,092,931	\$36,092,931	\$0	"
					\$12,993,247	\$12,993,247	\$12,993,247	\$12,993,247	\$0	"
					\$22,997,917	\$22,997,917	\$22,997,917	\$22,997,917	\$0	"
					\$20,696,336	\$20,696,336	\$20,696,336	\$20,696,336	\$0	"
					4,689,713	4,689,713	4,689,713	4,689,713	\$0	"

The dividends in the above table are those paid on common stock. Of these, 44 per cent. have been paid in stock, viz., 10 per cent. in 1846, 12 per cent. in 1847, 8 per cent. in 1852, 10 per cent. in 1854, and 4 per cent. in 1855. The "Operating Expenses" include the "Renewal Fund," established in 1848, of 3 cents (increased in 1857, to 5 cents) for every hundred tons carried one mile.

The earnings from transportation of mails and receipts from miscellaneous sources are embraced in the "total earnings."

The total net earnings of the road from the commencement of its operations have equalled almost exactly 7 per cent. The dividends paid however, have equalled only about 4½ per cent.

The net earnings the past year were nearly up to the average for the whole period. If the company could get its floating debt fairly out of the way, and its funded in a shape to escape excessive charges for extensions, we see no reasons why regular dividends should not be paid on the share

capital. The funded debt is at 6 per cent. interest.

New York Central Railroad.

The suit in which the State of New York was plaintiff, against this Company to recover the canal tolls remitted by the law of 1851, has just been decided *adversely* to the State. It was claimed that the law remitting the tolls was unconstitutional, the same having been previously appropriated by the constitution for other objects for a term of years. We take it that this is the last of the legal persecutions to which this Company will be subjected.

Sandusky, Mansfield and Newark Railroad.

At a meeting of the stockholders of this road the following Board of Directors was elected: Wm. Durbin, Wm. P. Chapman, Samuel M. Robinson, Robert McComb, H. P. Warden, James E. Woodbridge, Jerome Buckingham, John W. Sprague, James Lyon.

At a meeting of the directory the following gentlemen were elected officers: Wm. Durbin, President, John W. Sprague, Secretary; Wm. P. Chapman, Treasurer; James H. Stewart, Assistant Superintendent; Thomas Hogg, Master Mechanic.

Philadelphia, Wilmington and Baltimore Railroad.

The annual meeting of this company was held in Wilmington, Del., on the 12th. The Twenty-Third Annual Report of the President and Directors was submitted. From this we learn that the earnings of the road for the fiscal year ending Oct. 31, 1860, were:

From passengers.....	\$831,805 71
" freight and express.....	817,568 87
" rents.....	15,109 20
" mails and miscellaneous.....	46,614 77
	\$1,210,598 55

To which add earnings of the New Castle and Frenchtown line..... 25,999 39

Total for both roads.....\$1,236,597 94
The total expenditures of all kinds on both roads, and loss on Delaware Railroad, was..... 764,885 75

Leaving net earnings.....\$471,712 19
Dividends 6½ per cent..... 364,000 00

Leaving a surplus of.....\$107,712 19
From this surplus deduct the appropriation to the sinking fund, which commenced January 1, 1860, and was at the rate of \$40,000 per annum. From January 1, 1860, to October 31, 1860, a period of ten months, this would be \$33,333 33. On the 20th day of November there was purchased for the sinking fund \$40,000 of the bonds of the company, due July 1, 1844. Of these, \$33,333 33 was for the year ending October 31, 1860, and the balance on account of the appropriation to be made in 1861. The certificate of the purchase and cancellation is appended to this report, in accordance with the condition of the mortgage. There remains, then, an actual surplus for the year over all expenditures, interest, dividends, loss on Delaware Railroad, and appropriation to sinking fund of \$74,378 86.

From the tables showing the number of passengers carried one mile, and the number of tons of freight carried one mile, and from an apportionment of expenditures to each as near as the same may be, it appears that it has cost, including all improvements, one cent to carry each passenger a mile, and 23.10 cents to carry each ton of freight one mile for the last year. These expenditures will vary, however, from year to year as the busi-

ness increases, and as more or less liberal expenditures are made to improve and increase the property of the road.

The items of new work and improvements, over and above operating expenses, for the year are as follows:—New track, bridges and fences, \$24,698 90; locomotives, \$15,631 25; passenger cars, \$15,250; merchandise cars, \$35,821 17; stations, &c., \$10,181 01; wharf at Wilmington, \$3,158 17; making a total of \$104,633 50. The number of miles run by passenger trains during the year was 218,677. The earnings per mile apportioned to foreign passenger trains were \$3 62; apportioned to freight trains \$2 07; the cost per mile for passenger trains was \$1 29, and that for freight \$1 57; profit per mile run by passenger trains \$2 34, and 50 cents by freight.

The whole of the bonded debt due July 1, 1860, of \$2,161,775 05 has been exchanged or paid off, excepting certificate of \$300, which is held by a party absent from the country, and which for that reason has not been presented for payment. Of the new loan, authorized by the stockholders, of \$2,000,000, to pay off the loan due July 1, 1860, and the two improvement loans, one for \$144,000, due April 1, 1858, and the other for \$119,000, due May 1st, 1863, there has been issued up to the present time \$2,342,000, of which \$42,000 have been redeemed, leaving outstanding \$2,300,000. The company owes no floating debt.

During the year there has been relaid 12 15-100 miles of track; in relaying which 800 tons of new iron has been used, and there were used in relaying and repairs 59,583 new cross-ties. They have adopted a new rail, weighing 51 pounds per yard. This rail is made of all re-worked and refined iron. The top bar in the pile is of the hardest and densest iron, and is $7\frac{1}{2}$ inches by 2 inches, or of a size sufficient to form the whole head of the rail when rolled out. The neck and web of the rail are fibrous. The height of the rail is $8\frac{3}{4}$ inches, and the width of the flange the same as the height of the rail. The height secures vertical strength and stiffness, and the width of flange resistance against lateral pressure. For this improved rail they pay an extra price of five dollars per ton, and from present appearances of its wear, it will prove a profitable investment. They still adhere to their opinion that good quality of iron is better attained by the adoption of a light than a heavy rail, both from experience and observation, and for the reasons expressed in the former reports.

The whole cost of accidents to machinery and track for the year was only \$1,110 87. In reference to the use of coal as a fuel for locomotives, the President, Mr. Felton, speaks in the highest terms. Eight coal burning engines were in use, and the average cost of coal for each mile run was six cents, and the average cost for running wood burners was fourteen cents per mile.

New Jersey Railroad and Transportation Company.

The New Jersey Railroad and Transportation Company have declared their usual semi-annual cash dividend of 5 per cent., payable on and after the first of February next. The comparative receipts and expenses, and other statistics for the years closing on the 31st of December, 1859 and 1860, are as follows:

	1859.	1860.
Gross receipts.....	\$1,025,682 65	\$1,113,881 76
Expenses	882,072 17	443,161 06
Net earnings.....	643,610 48	670,720 70
Dividends (10 per ct.)	374,900 00	374,600 00
Surplus.....	191,883 72	218,248 00
Miles run	447,671	522,731
Running exp's per mile.	86 cents	75 cents.

A stock dividend of 10 per cent has also been declared out of surplus earnings, to all stockholders on the 31st of March next, which apportioned stock is to draw dividends as other stock out of the net earnings from the 1st of January, instant. There is still surplus earnings on hand amounting to \$287,569 48, or about 7 per cent. on the capital.

Middleboro' and Taunton Railroad.

The receipts of this road for the years ending

Nov. 30, 1859, and 1860, were:

	1859.	1860.
From passengers	\$10,077 64	\$11,419 91
" freight.....	15,901 39	15,962 24
" mails.....	657 50	712 47
Total.....	\$26,636 53	\$28,094 62
Expenses.....	27,231 59	25,892 92

Loss.....	\$596 06	\$2,201 70
Number of passengers.....	18,334	20,663
Tons of freight.....	13,172	12,907

The directors elected for the ensuing year are: J. B. Tobey, E. Tucker, P. Tillinghast, J. S. Tillinghast, W. W. Crocker, C. Robinson, D. Jarvis.

Michigan Central Railroad.

The gross receipts of this company from operations of their road for the six months ending Nov. 30, 1860, were.....\$1,176,341 80
Operating expenses.....\$513,004 84
Interest account.....355,040 45

	868,045 19
Net receipts.....	\$308,296 61
Balance from previous six months...	78,205 62

Total.....	\$386,502 23
Payment to trustees of sinking funds.	84,500 00

Balance to new account.....\$302,002 23
Compared with the corresponding period of last year, the gross receipts show an increase of.....\$117,443 82
With an increase in operating and interest expenses of.....53,793 47

Making the net gain over last year...\$123,649 95
Out of the surplus a dividend of 3 per cent. has been declared, amounting to \$181,734.

Finances of Illinois.

We copy the following statement in reference to the public debt of this State from the late message of the Governor.

During the four years prior to December 1st, 1860, beside paying the accruing interest, as called for semi-annually, the following amount of State indebtedness, principal and interest, has been liquidated:

Amount paid January, 1858	\$623,466 21
" " " 1859	31,551 05
Amount purchased with the State debt fund	599,719 58
Amount purchased with the State land fund.....	56,475 67
Am't purchased with the I. C. R. fund.....	215,690 70
Am't purchased with the 3 per cent. school fund.....	7,038 24
Amount interest stock paid off, Jan'y 10, 1860	600,643 60
Amount interest stock paid August 10th, 1860.....	98,643 82
	\$2,233,228 87

Am't paid registered canal bonds, January, 1858	\$307,764 15
Amount of registered canal bonds, January, 1859.....	303,796 86
Am't paid canal bonds, July and Jan., 1860..	162,334 45
	773,895 46
	\$3,007,124 33

To which may be added amount of principal and interest paid and purchased, January 2, 1861.....97,250 60

Making the entire amount liquidated since January, 1857

The condition of the remaining debt, on the 30th November, 1860, was as follows:

Interest stock, payable at the pleasure of the State	\$808,395 34
New refunded stock, coupon bonds, payable after 1860.....	13,000 00
New refunded stock, payable after 1862.....	902,000 00
Liquidation bonds, payable after 1865	\$250,890 21
New refunded stock, payable after 1865.....	21,000 00
	271,890 21
New refunded stock, payable after 1869.....	215,000 00
New internal improvement stock, payable after 1870.....	\$2,163,617 83
New refunded stock, payable after 1870	193,000 00
	2,356,617 83
New refunded stock, payable after 1876.....	109,000 00
Interest bonds of 1847, payable after 1857.....	\$1,534,925 82
New refunded stock, payable after 1877	185,000 00
	1,719,925 82
	\$6,395,830 20

Old State Bonds—

Bank of Illinois bonds, payable after 1860	\$31,000
Int. Imp. bonds, payable after 1870	42,000
Illinois and Michigan Canal bonds, N. C. R. R., after 1860	4,000
	77,000 00
Internal improvement scrip.....	22,671 73
6 certificates for arrears of interest.	2,674 53
	\$6,498,176 26

Illinois and Michigan Canal bonds, registered	\$2,299,095
Illinois and Mich. Canal bonds, registered	1,479,890
Of these Canal bonds, more than half are payable after '70, say.....	2,042,185
And the balance, payable after 1860	1,736,800
	3,778,985 00
	\$10,277,161 36

Since preparing the above statement of State indebtedness, there has been paid, January 2nd, 1860

Purchased	\$16,614 68
Add canal dividend, July, 1860	80,635 92
	162,334 45

—making our entire debt not far from \$10,000,000.

From this sum we may properly deduct the whole amount of the canal debt, that being represented by a permanent and valuable improvement; which would leave the actual debt less than \$6,500,000—a gratifying contrast with our exhibit of 10 years since, and indicating a speedy release from all our pecuniary liabilities.

There were December 1, 1858—

Outstanding warrants on revenue fund.	\$4,269 69
Since issued	850,054 81
	\$854,324 50

Amount revenue fund in treasury Dec. 1, 1858	\$153,074 13
Receipts to Dec. 1, 1860.	690,440 75
	843,514 88

Leaving warrants outstanding....\$10,809 62

The entire amount paid into the State Treasury on all accounts, during the last two years, is \$3,300,035 54—the more detailed statement of which will be found in the Treasurer's report.

Baltimore and Ohio Railroad Coal Tonnage.
Statement exhibiting the quantity of coal transported on the main stem during the fiscal year ending 30th September, 1860:

Points of Departure.	Delivered at Locust Point.	Delivered at other places in Baltimore.	Delivered at way stations.	Total tons paying freight.	For company's use.	Total tons moved.
Cumberland.. 122,639 07	11,742 03	1,284 19	135,666 09	58,616 10	135,666 09	58,616 10
Piedmont... 210,584 05	24,262 08	15,885 07	250,711 05	12,970 00	304,387 11	44,819 11
Newburn... 30,572 04	1,277 02	31,849 11	988 17	988 17	5,641 16	239 18
Nuzum's Mill... 162 19	825 18	988 17	988 17	988 17	5,641 16	239 18
Fairmont... 380 16	5,311 00	5,641 16	239 18	239 18	10,388 08	10,388 08
Clarkburg... 239 18	2,665 08	2,665 08	7,922 00	7,922 00	502,302 14	396,921 18
Wheeling... 2,665 08	2,665 08	2,665 08	7,922 00	7,922 00	502,302 14	396,921 18
Aggregate... 833,233 12	67,310 08	27,259 04	427,798 04	74,509 10	602,302 14	396,921 18
For 1859... 266,170 04	65,728 19	19,830 13	338,729 16	53,192 02	396,921 18	396,921 18
Increase, 1860, 68,063 08	8,681 09	7,428 11	84,063 08	21,317 08	105,380 16	105,380 16

THE NEW YORK CENTRAL R. R. CO.

TREASURER'S OFFICE, Albany, Jan. 19th, 1861.
THE Transfer Books of this Company will be closed at the close of business on Thursday, the thirty-first day of January instant, and will be re-opened on the morning of Friday, the twenty-second day of February next.
GILBERT L. WILSON,
Treasurer.

FOR SALE

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January 15th, 1861.

GEO. T. M. DAVIS,
47 Exchange Place.

FOR SALE

250 TON, 54 in. Rail, lying at Chicago, Illinois. Apply to
January 15th, 1861.

GEO. T. M. DAVIS,
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DUBUQUE & SIOUX CITY R. R. CO. ELECTION NOTICE.

THE first election of directors of said company will be held at their office in Dubuque, Iowa, on Monday the 11th of February, 1861. The stock-books will be closed on the evening of 31st of January, until after the election.
JAMES M. MCKINLAY, Secretary.

LOCOMOTIVES FOR SALE.

THE Boston and Maine Railroad Company have for sale three second hand Locomotives of the following specification and description.

They all have outside cylinders and connections. Cylinders 15x20, four driving wheels, 4 ft. 6 in. diameter, diameter of boiler, 43 in. No. of tubes, 127; length of tubes, 10 ft.; diameter of do., 1 1/2 in.; weight of engines, about 24 tons each; capacity of tank on tender, 1,500 gall.

The above Locomotives are all in good working order, and are offered for sale on account of the Company having purchased several locomotives of greater capacity. Parties in want of a good machine can have now an opportunity to purchase at a reasonable rate. Application may be made at the office in Haymarket Square, Boston.

WILLIAM MERRITT, Sup't.

Boston, Nov. 24, 1860.

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4. " 14 " " 1 1/2 to 1 1/2.	16. " 28 " "
5. " 15 " " 1 1/2 to 1 1/2.	17. " 32 " "
6. " 15 " " 1 1/2 to 1 1/2.	18. " 36 " "
7. " 15 " " 1 1/2 to 1 1/2.	19. " 40 " "
8. " 15 " " 1 1/2 to 1 1/2.	20. " 44 " "
9. " 15 " " 1 1/2 to 1 1/2.	21. " 48 " "
10. " 15 " " 1 1/2 to 1 1/2.	22. " 52 " "
11. " 15 " " 1 1/2 to 1 1/2.	23. " 56 " "
12. " 15 " " 1 1/2 to 1 1/2.	24. " 60 " "

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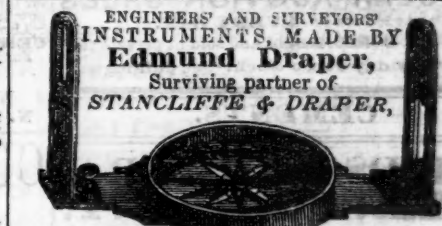
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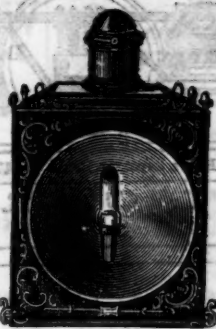
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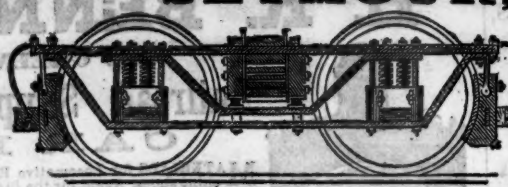
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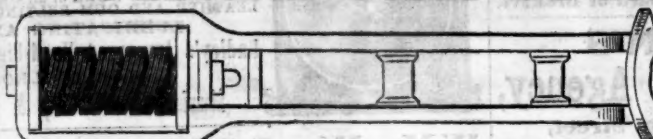
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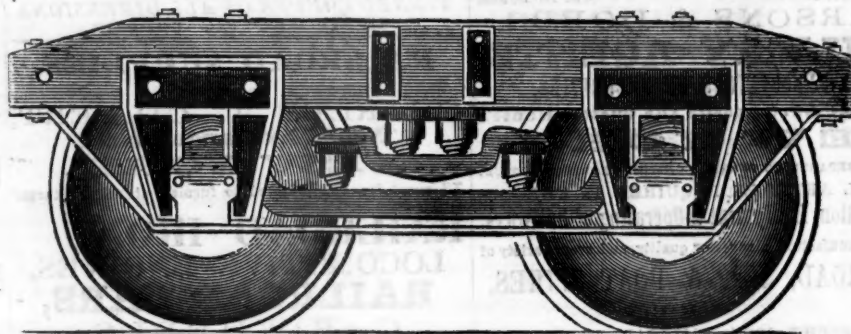


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